

Solos Endoscopy Reports Book Value of \$2,393,522 for Period Ended September 30, 2012

The Associated Press

Solos Endoscopy, Inc. (OTCPK: SNDY) is pleased to announce that the Company has posted its financial results for the period ended September 30, 2012. Solos Endoscopy posted total assets of \$2,490,394 compared to total liabilities of just \$96,872 for the same period. As a result the Company has net assets or a book value of \$2,393,522. The financials are posted on OTC Markets.com <http://www.otcmarkets.com/stock/SNDY/filings>.

Solos Endoscopy's total liabilities for period ended September 30, 2012 are just \$96,872 compared to total assets of \$2,490,394. Solos generated revenues during the nine months ended September 30, 2012 in the amount of \$264,186 versus \$255,799 for the nine months ended September 30, 2011. This was an increase of \$8,387 for the nine months then ended. In addition, the cost of goods sold was reduced by 12% in the comparable nine months ended 2012 versus 2011 as the Company purchases most of its products from European vendors and the value of the dollar was substantially higher against the Euro for the first part of 2012.

Throughout the year, Solos has focused its R & D efforts into the design and development of new modifications to its endoscopic instrument lines to accommodate the continual advances in Laparoscopic surgical procedures. This includes the introduction of the new Steri Tap and the addition of Bariatric instruments for procedures for the most overweight sectors of our population. Solos now offers all of its instruments in lengths from 32cm up to 45 cm. The significant advances over the past several years have led to a number of advantages to the patient with laparoscopic surgery versus an open procedure (laparotomy). These advantages include reduced pain (due to smaller incisions) and hemorrhaging as well as shorter recovery times.

The demand for endoscopic services is increasing due to a rise in the aging and chronically ill population worldwide. Advancements in endoscopic technologies and inclusion of various types of lighting sources, video cameras, real-time conversion of data into three-dimensional images are also driving this market. Endoscopy procedures have become highly effective in the diagnosis, treatment, and management of cancer patients. Many now consider endoscopy to have become the gold standard for cancer diagnosis and treatment, as well as for many other medical conditions.

Solos continues to market and develop its MammoView@ instrument line, designed exclusively for breast endoscopy. The MammoView@ system has become crucial to early breast cancer screening as a method to significantly reduce breast cancer death rates. The Solos MammoView@ Breast Endoscopy System is designed to distinguish and inspect suspicious pre-cancerous lesions undetectable by other

Solos Endoscopy Reports Book Value of \$2,393,522 for Period Ended Septe

Published on Medical Design Technology (<http://www.mdtmag.com>)

methods as well as complement existing diagnosis and treatment options with direct endoscopic observation. The Solos MammoView@ system is currently in use at various teaching hospitals across the United States.

The Company's net loss from operations during the nine months ended September 30, 2012 was \$585,287 and for the nine months ended September 30, 2011 the loss was \$920,757. The Company substantially reduced its overhead and other general and administrative expenses in 2012. The major reduction was due to the fact that in the same quarter of 2011, the Company issued 30,000,000 shares of its common stock to the President of the Company for the renewal of his employment contract and recorded an expense of \$300,000. Solos Endoscopy operated at near breakeven for the nine months ended September 30, 2012 with the exception of a \$450,000 expense that was booked for the issuance of Preferred Stock pursuant to a pledge agreement.

Solos Management believes its long term success is contingent upon its efforts to strengthen its balance sheet, its ability to obtain proper certifications of its product line, and the development of distribution channels for its endoscopic instruments. Management is confident that its products have been FDA approved and are accepted in Hospitals nationwide. The Company will continue product development and marketing as it attempts to sell its endoscopic instruments internationally.

Solos Endoscopy instruments are FDA approved. Upon Solos Endoscopy's receipt of its ISO 13485 Certification, the Company will be able to place the CE Mark on its entire instrument line. Both Solos and Expert Resource believe the ISO 13485 Certification and CE Mark initiative will be completed within the next several months. The Company has posted its schedule on its website.

About Solos Endoscopy, Inc.: Solos Endoscopy, Inc. is a HealthCare instrument company whose mission is to develop and market high quality and innovative instruments for the screening, diagnosis, treatment and management of medical conditions. Additional information on its FDA approved products is available on the Company's website at: www.solosendoscopy.com.

Certain statements in this news release may contain forward-looking information within the meaning of Rule 175 under the Securities Act of 1933 and Rule 3b-6 under the Securities Exchange Act of 1934, and are subject to the safe harbor created by those rules. All statements, other than statements of fact, included in this release, including, without limitation, statements regarding potential future plans and objectives of the company, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Technical complications that may arise could prevent the prompt implementation of any strategically significant plan(s) outlined above. The company cautions that these forward-looking statements are further qualified by other factors including, but not limited to, those set forth in the company's Annual Report filing and other filings with the OTC Markets Group (available at www.otcmarkets.com). The company undertakes no obligation to publicly update or revise any statements in this release, whether as a result of new

Solos Endoscopy Reports Book Value of \$2,393,522 for Period Ended Septe

Published on Medical Design Technology (<http://www.mdtmag.com>)

information, future events, or otherwise.

Contact: Solos Endoscopy, Inc. (617) 360-9719 SOURCE Solos Endoscopy, Inc.

-0- 11/15/2012 /Web Site: <http://www.solosendoscopy.com> (OTC-PINK:SNDY) / CO:
Solos Endoscopy, Inc.

ST: Massachusetts IN: OTC HEA MTC MEQ SU: ERN PRN -- NE14225 -- 0000
11/15/2012 14:32:30 EDT <http://www.prnewswire.c>

Source URL (retrieved on 01/31/2015 - 3:10am):

http://www.mdtmag.com/news/2012/11/solos-endoscopy-reports-book-value-2393522-period-ended-september-30-2012?qt-recent_content=0