Flexpoint Announces Development Partnership with Haemoband Surgical, Ltd.

The Associated Press

Flexpoint Sensor Systems, Inc. (OTCQB: FLXT) today announced that it is in advanced development on a disposable colonoscope application with Haemoband Surgical, Ltd. an Ireland-based company specializing in unique medical technologies.

Phase I testing has recently been satisfactorily completed for the colonoscope device, which uses Flexpoint's Bend Sensor@ technology to monitor the device's position as it is administered to the patient.

Testing to date has demonstrated the ability of Flexpoint's sensor to graphically display the shape of the colonoscope and to accurately detect any looping of the scope. With more accurate readings on the position of the device, doctors can minimize complications that can arise from the colonoscope coiling, and can cut down on the time necessary to perform the procedure. With The Bend Sensor included, the current monitoring equipment can now graphically display the position and formation of the colonoscope.

Additional testing of the next version of the sensor, which incorporates design criteria identified in the first phase, is expected to progress rapidly. This phase will include actual testing of completed systems. This will be followed by field trials of production ready units for completion of the required certifications.

Executives from both Flexpoint and Haemoband anticipate that full production could begin as early as late 2013 - early 2014. There is pent-up demand for inexpensive, accurate methods of determining the position of the colonoscopes around the world, and Haemoband's device is the first of its class. Once development and certification of the device is completed it is anticipated that Flexpoint will enter into a long term Manufacturing and Supply Agreement with Haemoband.

Because of the demand, and the fact that this is a disposable device, it is anticipated that Flexpoint could begin producing sensors for this device beginning with initial sales next year and building up to millions of sensors annually as acceptance and incorporation of the sensors occurs. Growth in the medical sensors industry has been robust in recent years, and is expected to reach $12.4 billion by 2016, according to one report. Pressure and flow sensors are singled out for particularly strong growth--which are two of Flexpoint's main competencies. With its Haemoband partnership, Flexpoint gains entry into an industry that will likely factor prominently in its future growth.

"We have been impressed by Haemoband's innovative products, and we are honored to be working with such a progressive innovative and cutting edge firm,"

said Flexpoint CEO Clark Mower. "Work has been progressing rapidly on this product. We look forward to completing the testing and trial phases during the remainder of 2013, and anticipate that we will have a final product ready for launch in 9-12 months. We would like to thank Haemoband for their excellent work. We look forward to collaborating on other medical devices and products in the future. An exciting aspect of this project is that Haemoband is an established, experienced company that is currently successfully marketing a medical device that they have taken through a similar process." Colin Foster, CEO of Haemoband Surgical, said, "We approached Flexpoint Sensor Systems because of their capabilities in and knowledge of bend sensor technology and have been impressed by their responsiveness. We look forward to continuing to work together to exploit this most promising opportunity." About Haemoband Surgical Ltd. Haemoband Surgical was founded in 2005 in Belfast, Northern Ireland, by Essam Ghareeb and Colin Foster. Mr Ghareeb's profession as a lower gastrointestinal surgeon, and Mr Foster's experiences in the medical marketplace and in bringing products to a global market, led to the design, development and launch of Haemoband, the first automatic multi-action, pre-loaded, disposable ligator onto the global market. Haemoband Surgical works to the highest levels of quality possible and has achieved many quality certifications. The most recent of which is a FDA 510k clearance. For further information please visit www.haemoband.com About Flexpoint: Flexpoint Sensor Systems (OTCQB: FLXT) is an innovative technology firm specializing in developing products that feature the Company's patented Bend Sensor@ and related technology.

The Bend Sensor@ is a groundbreaking sensing solution that is revolutionizing applications in the automotive, safety, medical and industrial industries. The Bend Sensor's single-layer, thin film construction cuts costs and mechanical bulk while introducing a range of functions and stylistic design possibilities that have never before been available in sensing technology. Flexpoint's technology and expertise have been recognized by the world's elite business and academic innovators for over 17 years. The company is setting a new standard for sensing solutions in the "smart" age of technology.

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