



For immediate release

Ovesco Endoscopy AG incorporates United States subsidiary to enter the North American market

Tuebingen, Germany and Los Gatos, CA, USA – July 1st, 2010: Ovesco Endoscopy AG, Tuebingen, Germany, a medical device company specializing in medical products for flexible endoscopy and endoscopic surgery has established its US subsidiary, Ovesco Endoscopy USA, Inc, Los Gatos, CA.

Innovative endoscopic clipping systems are Ovesco's core competency. The OTSC® -Over-The-Scope-Clip is Ovesco's initial products platform for the treatment of gastrointestinal hemorrhage and for endoscopic digestive organ wall closure.

The new US operation of Ovesco USA will make the OTSC® system and other Ovesco products available to gastroenterologists, flexible endoscopists and surgeons in the United States. The OTSC® clipping system is not yet approved by FDA for clinical use in the United States.

Geoffrey Yates, President of Ovesco Endoscopy USA said: "It is a pleasure to have the opportunity to join such an innovative company as Ovesco Endoscopy AG. We will strive to develop and provide physicians with innovations and solutions to a variety of procedural indications in endoscopy. Additionally, a cornerstone of our strategy is our commitment to offer our customers superior clinical training and support.

"We are very excited about this opportunity," stated Marc Schurr, Member of the Executive Board of Ovesco Endoscopy and Chairman of the Board of Directors of Ovesco Endoscopy USA. "The entry into the US market has been a strategic goal for us and we are delighted about having attracted Geoffrey Yates to manage our US business."

About Ovesco Endoscopy AG:

Ovesco Endoscopy AG, Inc. is a developer, manufacturer and marketer of high-performance endoscopic clipping systems and other minimally invasive instrumentation. The Company's initial product offering is the OTSC® system, an advanced super-elastic endoscopic clip used by gastroenterologists and surgeons for demanding interventional procedures in the digestive tract, including applications in hemostasis, organ wall closure, closure of lesions and a variety of other indications. The medical device innovations and products of Ovesco Endoscopy AG are used by doctors in more than 25 countries worldwide.

About Ovesco Endoscopy USA, Inc:

Ovesco Endoscopy USA, Inc is the newly founded subsidiary in the United States. Besides the distribution of Ovesco Products, the US subsidiary will work closely with key US physicians in the field of medical research.

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