



For immediate release

Ovesco Endoscopy AG and its United States subsidiary, Ovesco Endoscopy USA Inc. announce FDA clearance of the OTSC[®] clipping system to enter the United States market. Tuebingen, Germany and Campbell, CA, USA – December 10th, 2010:

Ovesco Endoscopy AG, Tuebingen, Germany, a medical device company specializing in medical products for flexible endoscopy and endoscopic surgery and its US subsidiary, Ovesco Endoscopy USA, Inc, based in Campbell, CA., announce the approval by the United States Food and Drug Administration of their OTSC[®] clipping system for commercial release into the US market.

The OTSC[®] (**O**ver-**T**he-**S**cope-**C**lip) clipping system is an innovative endoscopic clipping system and is Ovesco's core product platform. The OTSC[®] system is Ovesco's initial product offering for the treatment of gastrointestinal hemorrhage and for endoscopic digestive organ wall closure. The new US subsidiary of Ovesco Endoscopy USA will market the OTSC[®] system and other Ovesco products available to gastroenterologists, flexible endoscopists and surgeons in the United States. The OTSC[®] clipping system has been CE marked and commercially available in Europe since 2009 and has been utilized in over 3,000 procedures to date.

Geoffrey Yates, President of Ovesco Endoscopy USA said: "We are truly excited to have achieved another significant milestone with US approval of the OTSC[®] system. As we build our commercial and service infrastructure, our goal will be to develop and provide physicians with innovations and solutions to a variety of procedural indications in endoscopy. As we have established in Europe and other markets, a cornerstone of our strategy is to offer our customers superior clinical training and support."

"This is a significant milestone for our company," stated Marc Schurr, Member of the Executive Board of Ovesco Endoscopy AG and Chairman of the Board of Directors of Ovesco Endoscopy USA Inc. "The entry into the US market has been a strategic goal for ours and we are looking forward to providing US endoscopists with our latest technology."

About Ovesco Endoscopy AG:

Ovesco Endoscopy AG 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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