



IMMEDIATE RELEASE

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Medical Device Manufacturer Wins Global Award for Operational Excellence

The Shingo Bronze Medallion Awarded to Lake Region Medical's Irish Subsidiary, the First European Med-Tech Firm to Receive the Coveted Accreditation

Minneapolis, Minnesota / New Ross, Ireland—June 14, 2012—Lake Region Medical has become the first company in the Republic of Ireland—and the first medical device manufacturer in Europe—to be awarded a global standard in Operational Excellence—the prestigious Shingo Accreditation Bronze Medallion.

The Shingo Bronze Medallion has been awarded to Lake Region Medical's New Ross manufacturing subsidiary located in County Wexford, Ireland which employs 750 people at its plant and a further 100 employees at its International Research and Development Centre in Galway.

The Shingo Prize for Operational Excellence is part of the Jon M. Huntsman School of Business at Utah State University. Awarded at three levels (Shingo Bronze Medallion, Shingo Silver Medallion and The Shingo Prize), the mission of The Shingo Prize is to create excellence in organizations through the application of universally accepted principles of operational excellence to empower people and transform organizational culture.

“The Shingo Bronze Medallion is an award based on organizational leadership and on the alignment of exemplary operations throughout a company's culture, from top leadership roles through managers and all employees,” said Joe Fleischhacker, CEO of Lake Region Medical. “We are honored by the New Ross receipt of this prestigious award and want to congratulate the team for their ability to create, coordinate and embed all the necessary thinking, systems and tools to produce the highest quality, minimally-invasive medical devices. It is through the dedication of our employees that the medical community—and their patients—can rely on the optimum performance of these devices for the most advance care.”

An Economic Win for Ireland in the Med-tech Industry

John Harris, Vice President of OUS Operations of Lake Region Medical, noted that, “The Shingo Bronze Medallion confirms world-class status of our company and for the Irish economy, especially in the medical technology niche, making Ireland even more attractive for global investment. We are delighted to be the first med-tech company in Europe to receive this best-in-class designation.”

About the Shingo Prize www.shingoprize.com

The Shingo Prize for Operational Excellence was established in 1988 and is a non-profit organization named after the Japanese industrial engineer, Dr. Shigeo Shingo. Dr. Shingo distinguished himself as one of the world's thought leaders in the concepts, management systems, and improvement techniques that have become known as the Toyota Business System.

About Lake Region Medical

Lake Region Medical is a global leader in the development and manufacture of OEM devices, supplying the world's largest medical device companies with minimally invasive delivery solutions. It is an industry expert in developing and marketing medical devices to meet unique clinical challenges for cardiovascular, stimulation therapy, neurovascular, and peripheral vascular applications, serving all major markets worldwide. Lake Region collaborates with top physicians and leading university research facilities on new product developments and has established development and distribution partnerships with industry leading medical device companies throughout the world.

Based on the changing dynamics of the U.S. healthcare industry, Lake Region Medical remains well positioned to provide strategic R&D partnership opportunities with major medical device companies, including:

- Increased investment in R&D to support customers in development of non-core devices. Preferred vendor for leading OEMs
- Innovation unique to the market
- Product and technology platforms with competitive advantages
- Proven, reliable quality and service
- High-volume manufacturing and supply chain management

The privately held company, based in suburban Minneapolis MN, was founded in 1947.

For more information —please contact Martin Keller or John McKay at the numbers and emails above.