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MEDIA CONTACT:

Elie Jacobs
Brunswick Group LLC
212.333-3810
ejacobs@brunswickgroup.com

AGA Medical and BVM, Ltd. Agree To End Distribution Agreement in the UK

Companies Will Work Together to Transition Distribution To AGA Subsidiary

MINNEAPOLIS and HINCKLEY, United Kingdom Aug. 24 /PRNewswire/ -- AGA Medical Corporation (“AGA”) today announced that it has reached an agreement with BVM, Ltd. headquartered in Hinckley, Leicestershire in the UK to terminate the distribution agreement. Terms include an unspecified upfront payment followed by three milestone payments tied to sales of AGA products in the former sales territory during the next three years. The agreement also provides for support during a transition period while AGA expands the operations of its wholly owned subsidiary Amplatzer Medical UK Ltd. AGA has also agreed to hire key members of the BVM sales team that serviced hospital customers in the UK.

In 1997, BVM was named the first distributor for AGA products worldwide. The announcement of the new agreement followed discussions between the two companies over several months regarding a change in the agreement as well as extensive planning for the transition. In addition to providing direct distribution of AGA Medical products in the UK, Amplatzer Medical Ltd. will be used as a platform to expand European operations to better service AGA customers in the region. AGA Medical currently sells directly in Germany, Austria, Switzerland, Sweden, Norway, Finland, and Denmark.

“ I would like to first thank the entire BVM team for partnering with AGA to build a very successful business in the UK, said Franck Gougeon, President and CEO of AGA

Medical “This agreement will enable AGA Medical to get closer to our UK customers at an important time for the company. We plan to increase our investment in this business to accelerate our growth, prepare for the launch of future products, and better serve our European customers.” Our strategy is to continue to work with our distributor partners in key countries while building our own organizational capabilities in select markets and taking full advantage of the associated improved economics.”

Jay Tailor, President and CEO of BVM, Ltd. also commented, “I am personally very proud of the work we have done in successfully introducing AGA Medical products in the UK and making them the standard of care for the transcatheter repair of structural heart defects. As a result of this partnership, we have built a wonderful team at BVM that will now focus its considerable talents on distributing our other product lines to hospitals. We are committed to working with AGA to provide a seamless transition for our customers.”

ABOUT AGA MEDICAL: AGA Medical Corporation, based in Golden Valley, Minnesota (just outside Minneapolis) is the leader in developing interventional devices to treat structural heart defects. As a result of the many contributions and creative genius of Dr. Kurt Amplatz, the Company has developed and commercializes a series of devices that have revolutionized the treatment of the most common congenital "holes in the heart" such as Atrial Septal and patent Foramen Ovale Defects. Over 500 articles have been published in peer reviewed medical publications that support the benefits of AGA Medical devices including improved patient outcomes, reduced length of stay, and accelerated recovery times for the patient. AGA Medical devices have received regulatory approval and are marketed in over 90 countries with over 190,000 devices shipped to date. For more information visit www.amplatzer.com

ABOUT BVM Ltd: BVM Medical Ltd, based in Hinckley, Leicestershire, UK, established in 1989 has been a major provider of devices for Congenital Cardiology since

its inception. BVM will continue to provide devices for the treatment of Congenital Heart Disease but not competing with the leading edge technology of Amplatzer. BVM also distributes products in the specialty of Interventional Radiology, Cardiovascular Surgery and Chronic Pain Management. For more information visit www.bvmmedical.com