



ASX release

23 July 2009

Record Financial Results

AtCor Medical (ASX:ACG), the developer and marketer of the SphygmoCor[®] system which measures central blood pressures and arterial stiffness non-invasively, today announced unaudited preliminary results for FY2009,

FY2009 sales were \$11.2 million, an increase of 74% over the prior period and in line with management guidance. Sales on a constant currency basis rose 47% over the prior period. This follows constant currency sales growth of 47% in FY2008, compared to FY2007.

Sales in the US increased by 72%. Pharmaceutical sector sales were up 99%, and clinical practice sector sales increased by 46%. Research sales were soft, affected by the general economic slowdown. Sales in Europe rose 5.4% reflecting strained economic conditions, especially in Eastern Europe. After a strong second half, AtCor's sales in Asia Pacific increased by 57% over FY2008.

Gross margin improved by over 400 basis points from 80.1% in 2008 to 84.5%, reflecting increased economies of scale and lower production cost of the new SphygmoCor EM3 system released in November. Preliminary FY2009 net loss was (\$1.6 million), versus (\$3.7 million) in FY2008.

Cash at 30 June 2009 was \$3.4 million, up \$0.1 million compared to 30 June 2008. Operating cash burn was (\$0.6 million) compared to (\$3.778 million) from the prior period.

Duncan Ross, CEO of AtCor Medical said "This was a year of strong, consistent top line growth and solid productivity, and we maintained our focus on prudent expense controls and cash management. We look forward to continued strong growth in 2010."

Ross continued, "In 2010, we will increase investment in new product development to position AtCor for continued sector leadership and growth. As previously advised, AtCor does not anticipate the need to raise further capital for operating purposes."

About AtCor Medical

AtCor Medical develops and markets products for the early detection of cardiovascular risk and management of cardiovascular disease. Its technology allows researchers and clinicians to measure central blood pressure non-invasively. The company's SphygmoCor system visibly identifies the effects of reflected blood pressure in the central aortic pressure wave, effects that cannot be detected with standard blood pressure monitoring. Central blood pressure has been found to be a superior predictor of cardiovascular events such as stroke, heart attack and kidney disease.

More than 2,000 SphygmoCor systems are currently in use worldwide at major medical and research institutions and in clinical trials with leading pharmaceutical companies. The company's technology has been featured in over 400 peer-reviewed studies published in leading medical journals. AtCor has operations in the United States, Australia, and Europe. For further information, please visit our web site at www.atcormedical.com.

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