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FOR IMMEDIATE RELEASE

29 January 2019

RECOMMENDED CASH OFFER

for

BTG plc
("BTG")

by

Bravo Bidco Limited
("Bravo Bidco")

a newly incorporated entity indirectly wholly-owned by Boston Scientific Corporation ("Boston Scientific")

Update on irrevocable undertaking given by Invesco Asset Management Limited ("Invesco")

On 24 January 2019, Bravo Bidco made an offer to acquire all of the issued and to be issued ordinary share capital of BTG on the terms and subject to the conditions of the scheme document (the "Scheme Document"). Defined terms in this announcement shall, except where defined in this announcement or the context requires otherwise, have the meanings given to them in the Scheme Document.

Included in the Scheme Document were details of irrevocable undertakings to support the offer including that received from Invesco, which gave an irrevocable undertaking in respect of 61,635,838 BTG Shares (the "Committed Shares") (the "Invesco Irrevocable").

Since the publication of the Scheme Document, Invesco has contacted Bravo Bidco to request an amendment to paragraph 2 of the Invesco Irrevocable to permit Invesco to sell 30,817,919 Committed Shares (the "Transferred Shares") to Pentwater Capital Management Europe LLP ("Pentwater"), such that Invesco retains 30,817,919 Committed Shares (the "Retained Shares").

Bravo Bidco has entered into an amendment deed with Invesco (the "Amendment Deed") pursuant to which it agrees to Invesco's request, provided that: (i) Invesco agrees to amend and restate the Invesco Irrevocable (the "Amended and Restated Irrevocable") so that the obligations of Invesco in respect of the Retained Shares shall be governed by and construed in accordance with the provisions of the Amended and Restated Irrevocable on and from completion of the sale of the Transferred Shares to Pentwater; and (ii) Pentwater provides an irrevocable (the "Pentwater Irrevocable"), in respect of the Transferred Shares, on substantially the same terms as the Amended and Restated Irrevocable save that the provisions in the Amended and Restated Irrevocable permitting transfer of BTG Shares in certain circumstances where required by law are not contained in the Pentwater Irrevocable.

All terms of the Amended and Restated Irrevocable remain the same as the Restated Irrevocable, except that: (i) a Superior Proposal must be not less than 20% greater than the amount or value of consideration offered under the Transaction as at 5 p.m. on the last dealing day prior to the date of such third party announcement; (ii) Invesco is permitted to transfer Retained Shares in certain circumstances where required by law; and (iii) certain other non-substantive updates have been made to reflect, among other things, the fact that the Scheme Document has now been published.

Following entry into the Amendment Deed: (i) Invesco has sold the Transferred Shares to Pentwater; (ii) Pentwater has entered into the Pentwater Irrevocable in respect of the Transferred Shares; and (iii) Invesco has entered into the Amended and Restated Irrevocable in respect of the Retained Shares.
The total number of BTG Shares which is subject to irrevocable undertakings to support the offer remains unchanged.

The Amended and Restated Irrevocable and the Pentwater Irrevocable (as well as a copy of this announcement) will be uploaded to the Boston Scientific website (http://investors.bostonscientific.com/) shortly.

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This announcement is for information purposes only and is not intended to, and does not, constitute or form part of any offer, invitation, inducement or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of or exercise rights in respect of any securities, or the solicitation of any vote or approval of an offer to buy securities in any jurisdiction, pursuant to the Acquisition or otherwise nor shall there be any sale, issuance or transfer of any securities pursuant to the Acquisition in any jurisdiction in contravention of any applicable laws.

The Acquisition will be implemented solely pursuant to the terms of the Scheme Document (or in the event that the Acquisition is to be implemented by means of a Takeover Offer, the Offer Document), which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Scheme. Any decision, vote or other response in respect of the Acquisition should be made only on the basis of information contained in the Scheme Document. BTG Shareholders are advised to read the formal documentation in relation to the Acquisition carefully once it has been dispatched.

This announcement does not constitute a prospectus or prospectus-equivalent document.

This announcement has been prepared for the purpose of complying with English law and the Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.

In accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the Exchange Act, Barclays and its affiliates will continue to act as an exempt principal trader in BTG securities on the London Stock Exchange. The purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed in the US to the extent that such information is made public in the United Kingdom.

Disclosure requirements of the Code

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available at http://investors.bostonscientific.com/, by no later than 12 noon (London time) on 30 January 2019. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

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