

PRESS RELEASE

SURMODICS, INC. TO INVEST €9.5M IN R&D, €7.0M IN FACILITY DEVELOPMENT AND CREATE 100 NEW JOBS FOLLOWING ACQUISITION OF CREAGH MEDICAL LTD. IN BALLINASLOE, CO. GALWAY

June 13th 2016 - Ballinasloe, Co. Galway. Minister for Jobs, Enterprise & Innovation Mary Mitchell O'Connor TD today announced the creation of 100 new jobs by Lifesciences technologies company Surmodics. It follows the company's acquisition of Creagh Medical in Ballinasloe Co. Galway in November 2015.

Surmodics has headquarters in Eden Prairie, Minnesota, USA, and operates in two areas of the Lifesciences industry, Medical Devices and In Vitro Diagnostics. The company plans to develop the Ballinasloe operations, by investing more than €7M in facility development, including the recently acquired building, and creating 100 new jobs above the current base of 32 over the next five years. The company will invest a further €9.5M in two significant research and development (R&D) projects in its new Galway facility.

The development is supported by the Department of Jobs, Enterprise & Innovation through IDA Ireland.

The company will continue to be located in Creagh Medical's existing 30,000 sq. ft. facility in Ballinasloe. The R&D investment represents a significant step-up in R&D capability for the facility and will require a high level of engineering, chemistry and scientific skill.

Tom Greaney was previously CEO of Creagh Medical and has joined Surmodics as VP of Global Operations and General Manager of the Ballinasloe operation.

Speaking at today's announcement, Minister for Jobs, Enterprise and Innovation Mary Mitchell O'Connor said "This company is at the cutting edge of innovative Life Sciences Research and Development and the expansion of their newly acquired facility in Ballinasloe is very welcome news and a vote of confidence in the skilled Irish workforce. Companies like Surmodics help develop some of the next generation of Life Sciences products, thereby further enhancing Ireland's position in this sector. 100 jobs for Galway is great news as one of my priorities as Minister is to ensure employment growth across the regions. Only a strong economy supporting people at work can pay for services needed to create a fair society. This will ensure a more inclusive prosperity for all. I wish Surmodics and their workforce the very best for the future."

"Surmodics is proud of our talented team of employees and our new state-of-the-art facility for medical device R&D and manufacturing in Ballinasloe," said Gary R. Maharaj, president and chief executive officer of Surmodics. "We are pleased to have established a presence in a location where we can hire and develop highly skilled medtech personnel as we continue to invest in our vision of developing highly differentiated product solutions. We value and appreciate the support we have received from IDA Ireland for those developments."

CEO of IDA Ireland, Martin Shanahan said: “Surmodics’ plans to develop its newly acquired operation in Galway is great news for Ballinasloe and for the region. IDA is focused on delivering investments into regions, and I’m delighted that Ballinasloe has proved to be a suitable location for retaining and developing this new name in the Irish Medtech cluster. Its location between Galway and Athlone and their respective Medtech clusters and third level institutes will act as an excellent regional reference seller to other potential investors. I wish them all the very best.”

For more information on the new roles go to: www.creaghmedical.com/careers or email careers@creaghmed.com for more information on specific roles.

About the company:

Surmodics was founded in 1979. The company, which has its headquarters in Eden Prairie, Minnesota, USA, has two operating segments: Medical Devices and In Vitro Diagnostics. The Medical Device segment provides coating technologies associated with device deliverability and drug delivery. The In Vitro Diagnostics segment concentrates on products for diagnostic immunoassay, molecular testing and biomedical research applications. Following Surmodics’ recent acquisitions, the company is expanding to offer highly differentiated intravascular product solutions to its medical device customers.

Surmodics acquired Creagh Medical Ltd. in November 2015. Creagh was established in 2009 following a management buyout of the Irish operation of USCI Japan.

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