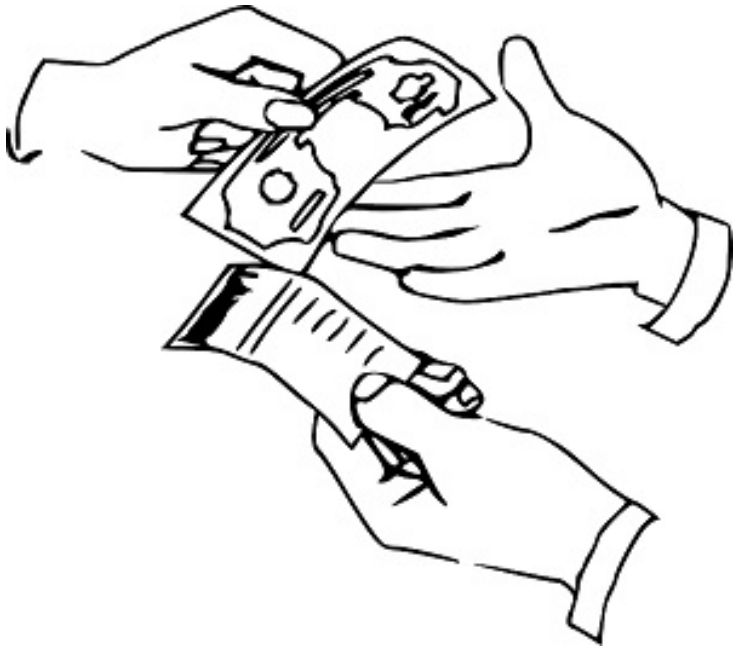


## Philips completes acquisition of Volcano

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Royal Philips has announced that it has completed the acquisition of Volcano Corporation. Volcano's financial results will be consolidated as part of Philips' image-guided therapy business group as of February 17, 2015.

Philips' long-standing partnership with Volcano, the retention of key management members and in-depth preparations will facilitate the integration into Philips' image-guided therapy business group.

"The completion of the Volcano acquisition is an important milestone in our strategy to become the leading systems integrator in the fast growing image-guided minimally invasive surgery market and accelerate our growth in that market," said Mr Frans van Houten, chief executive officer, Royal Philips. He added, "The combination of Volcano's broad portfolio of imaging and measurement catheters and Philips' leading interventional imaging solutions allow us to provide our customers with an integrated solution to improve procedural outcomes at a decisive stage in the health continuum."

As a result of the merger, all remaining Volcano shares were converted into the right to receive \$18.00 per share in cash, without interest, less any applicable withholding of taxes, the same price that was paid in the tender offer.