



*News Release*

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## **CardiacAssist Appoints Former GE Exec Kraig J. McEwen as CEO**

PITTSBURGH, July 8, 2010 — CardiacAssist, maker of **TandemHeart®**, announced today that **Kraig J. McEwen** has joined the Company as President and CEO effective July 5<sup>th</sup>. He succeeds **Michael Garippa**, who has been CardiacAssist's President and CEO since 2002.

**"Now, under the leadership of Kraig McEwen and his track record of growth, we look forward to rapidly expanding our growth and market penetration of TandemHeart."**

Prior to joining CardiacAssist, Kraig McEwen served as Senior Vice President at Warrandale, Penn. based **MEDRAD** since January 2004. Mr. McEwen was responsible for building and growing MEDRAD's cardiovascular interventional device business, MEDRAD Interventional. Mr. McEwen's management of the MEDRAD Interventional business included all major operational areas—product development, manufacturing, clinical, regulatory, sales and marketing—and resulted in over 20% compound annual growth during his tenure. Prior to MEDRAD, he was an executive at **General Electric Co.** for four years. Mr. McEwen has an MBA degree from the University of Pittsburgh and a BS degree in finance and international business from Pennsylvania State University.

"The TandemHeart, which provides short-term extracorporeal circulatory support, has provided life-saving therapy to over 2,000 of the sickest cardiac patients at more than 125 of the top cardiac centers in the United States," said **John C. Marous, Jr., Chairman of the Board of CardiacAssist and former chairman and CEO of Westinghouse Electric Co.** "Now, under the leadership of Kraig McEwen and his track record of growth, we look forward to rapidly expanding our growth and market penetration of TandemHeart."

"I am joining CardiacAssist because I sincerely believe that the TandemHeart can help save the lives of *many* more thousands of critically ill cardiac patients around the world. The privilege of working with the extremely talented employees of CardiacAssist to further accelerate the tremendous growth that the TandemHeart has been experiencing is a rare and truly exciting opportunity," said Kraig McEwen.

## About TandemHeart

**FDA-cleared** TandemHeart can be placed rapidly by *both* interventional cardiologists in a cath lab *and* by cardiac surgeons in an operating room to provide short-term circulatory support to patients requiring additional cardiac assistance. Hemodynamic support includes a high net blood-flow rate of up to five liters per minute with percutaneous cannulation or up to eight liters per minute with direct cannulation—more than twice the amount of other available technologies—and is fully reimbursed by Medicare under existing DRG codes.

## About CardiacAssist

Headquartered in Pittsburgh, privately held CardiacAssist is a growing and profitable medical technology company that develops, manufactures and markets *cardiac assist* devices. The Company has developed the world's first and only proprietary platform, FDA-cleared and CE-Marked **TandemHeart®**, which provides a short-term extracorporeal circulatory support system for *both* cardiologists *and* cardiac surgeons.