

News Release

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St. Jude Medical Completes Acquisition of LightLab Imaging

Acquisition makes St. Jude Medical the first company to offer both OCT and FFR technology

ST. PAUL, Minn. – July 6, 2010 – St. Jude Medical, Inc. (NYSE:STJ), a global medical device company, today completed the previously announced acquisition of LightLab Imaging, Inc. for approximately \$90 million in cash.

LightLab is the pioneer and leader in the development of Optical Coherence Tomography (OCT), a high resolution diagnostic coronary imaging technology which aids physicians in the treatment of cardiovascular disease.

The acquisition of OCT technology accelerates the expansion of St. Jude Medical's cardiovascular growth platform by providing the company with a comprehensive product offering that will allow the Company to compete in, and potentially expand, the intravascular imaging market. The IVUS market is estimated to be \$500 million for 2010 and to grow 10 to 15 percent annually. During the second half of 2010, St. Jude Medical expects the OCT platform to contribute an additional \$20 million in revenue to its cardiovascular business. The OCT market is expected to grow at a double-digit compounded annual rate over the next five years and is expected to capture IVUS market share.

The combination of both OCT and the complementary Fractional Flow Reserve (FFR) technology will provide physicians with comprehensive lesion assessment information; FFR provides physiological data to help physicians determine which lesions to treat, and OCT provides anatomical images which can help guide stent selection and deployment as well as provide post-stenting information to help ensure the procedure went smoothly.

“We are pleased to have completed this transaction, and we welcome LightLab employees to St. Jude Medical,” said Daniel J. Starks, Chairman, President and Chief Executive Officer of St. Jude Medical. “The OCT technology is the ideal complement to our FFR technology and provides us with a comprehensive platform that will help us to grow our cardiovascular business.”

David Kolstad, President and Chief Executive Officer of LightLab, added, “The LightLab team is excited to join St. Jude Medical, and we look forward to further strengthening the company's interventional cardiology business with the OCT technology. There is a strong alignment between St. Jude Medical and LightLab both in our product portfolios and our shared vision of improving patient outcomes through solutions which enable physicians to make earlier and more accurate treatment decisions.”



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With this transaction, LightLab will become a part of the St. Jude Medical Cardiovascular Division, and Mr. Kolstad will join the company.

About LightLab

LightLab Imaging, Inc., based in Westford MA, is the world's leading manufacturer and marketer of Optical Coherence Tomography (OCT) for coronary imaging applications. LightLab's OCT systems and imaging catheters are cleared for sale in 40 countries in Europe, Asia, the Middle East and North and South America. The company was founded in 1998 by the inventors of OCT, and has exclusive license to a broad range of OCT technologies and applications from MIT and other entities. The LightLab mission is to develop and distribute imaging technologies that improve patients' wellbeing, enhance diagnostic medicine, improve outcomes, and reduce healthcare expenditures. With the ability to resolve real-time images to 15 micrometers, the LightLab Imaging OCT Imaging Systems offer physicians more precise information than ever before. For more information, visit www.lightlabimaging.com.

About St. Jude Medical

St. Jude Medical develops medical technology and services that focus on putting more control into the hands of those who treat cardiac, neurological and chronic pain patients worldwide. The company is dedicated to advancing the practice of medicine by reducing risk wherever possible and contributing to successful outcomes for every patient. St. Jude Medical is headquartered in St. Paul, Minn. and has four major focus areas that include: cardiac rhythm management, atrial fibrillation, cardiovascular and neuromodulation. For more information, please visit sjm.com.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. Such forward-looking statements include the expectations, plans and prospects for the Company, including potential clinical successes, anticipated regulatory approvals and future product launches, and projected revenues, margins, earnings and market shares. The statements made by the Company are based upon management's current expectations and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These risks and uncertainties include market conditions and other factors beyond the Company's control and the risk factors and other cautionary statements described in the Company's filings with the SEC, including those described in the Risk Factors and Cautionary Statements sections of the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended April 3, 2010. The Company does not intend to update these statements and undertakes no duty to any person to provide any such update under any circumstance.