

NEWS RELEASE

Innovative Health and Northeast Scientific partner to increase cost savings in healthcare

The joint venture combines Northeast Scientific's vascular imaging products with Innovative Health's electrophysiology portfolio of reprocessed devices to increase savings for hospitals and medical offices

August 14, 2019 - Scottsdale, AZ - [Innovative Health](#), the leading single-use cardiology medical device reprocessing company, today announced it has engaged in a formal joint venture with Connecticut-based reprocessor Northeast Scientific. The joint venture aims at enhancing the impact on device cost both companies have in healthcare. As FDA regulated single-use device reprocessors, Innovative Health and Northeast Scientific collect used devices, clean, inspect, test, sterilize, and return them to the healthcare provider at a reduced cost compared with new. Both companies are able to save healthcare providers hundreds of thousands of dollars every year; under the joint venture, this impact will allow healthcare providers to increase their savings.

Northeast Scientific's reprocessed vascular imaging catheters include Medtronic's RF SMART® (ClosureFAST®) RF ablation catheters as well as the Philips Volcano (Visions IVUS) catheter. Northeast Scientific CEO Craig Allmendinger sees the joint venture as an opportunity to increase value to medical providers: "I am excited about our agreement with Innovative Health. Our products will serve to increase savings for Innovative Health customers, and we will see the same effect for our customers. Healthcare needs savings from reprocessing more than ever."

Innovative Health focuses on reducing costs on cardiovascular and electrophysiology service lines in hospitals. Some of the Northeast Scientific vascular imaging catheters are used in these units. "We will see increased savings for our customers from this agreement," says Innovative Health CEO Rick Ferreira. "I welcome innovation in our industry, and Innovative Health is committed to supporting companies such as Northeast Scientific in their efforts to bring additional savings from reprocessing to hospitals and other healthcare providers."

About Single-Use Device Reprocessing

The single-use device reprocessing industry has emerged as a vital link in the medical device industry's supply chain by focusing on making these "single-use" devices available for another use. Unlike reusable device reprocessors, single-use medical device reprocessors must achieve FDA clearance to market medical devices and are under very strict regulatory oversight. Single-use device reprocessing is used by 19 of the top 20 US News & World Report hospitals and is widely celebrated as a key supply chain strategy in hospitals.

About Innovative Health

Innovative Health is an advanced medical device reprocessing company that offers smarter utilization of medical devices in hospitals' cardiology and electrophysiology programs.

About Northeast Scientific

Northeast Scientific, Inc. reprocesses single-use vascular devices that are not available through any other reprocessor, and recently began manufacturing some of its own products.

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