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NEWS

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WELSH, CARSON, ANDERSON & STOWE COMPLETES SALE OF AGA MEDICAL TO ST. JUDE MEDICAL

New York, NY – November 29, 2010 – Welsh, Carson, Anderson & Stowe (the “Firm”), the largest private equity investor exclusively focused on information/business services and healthcare, announced that it has completed the sale of its portfolio company, AGA Medical, to St. Jude Medical (NYSE: STJ) for \$1.3 billion.

In July 2005, WCAS completed the recapitalization of AGA Medical at a \$421 million valuation. WCAS partnered with one of the Company’s two owners, Frank Gougeon, to buy out the other owner in a court-mandated sale process. Since the recapitalization, AGA and WCAS significantly upgraded the management team and invested in key growth initiatives, including clinical trials and early stage research and development. Given the Company’s leading market position, AGA closed on a \$200 million initial public offering at \$14.50/share in October 2009.

Today, AGA is a global company with a strong, scalable sales and distribution organization that sells products in 112 countries. AGA is currently the world’s leading manufacturer of transcatheter occlusion devices that provide minimally invasive treatment of heart and vascular defects, which primarily treat children. AGA’s devices treat four of the most common congenital heart defects, all of which are holes in the lining or walls of different chambers of the heart. In addition to its core set of pediatric products, AGA is currently undertaking clinical trials in the U.S. and Europe to use its devices to close a common defect in adult hearts called patent foramen ovale (“PFO”).

Approximately 20% - 25% of all adults have this heart defect. The link between PFOs and certain types of strokes and migraine headaches has gained increased awareness among the medical community. If clinical trials demonstrate that closing a PFO reduces the onset of these conditions, a multi-billion dollar market opportunity exists for AGA's PFO device. In addition, AGA's new product development pipeline is very strong including current trials for the left atrial appendage and a cardiac plug which should drive growth over the next several years.

Since the introduction of the Company's first products, AGA has generated phenomenal growth reflecting U.S. and international regulatory approvals for several pediatric products and the Company's entrance into new international markets. AGA's future growth will come from a combination of entering new developing markets and obtaining regulatory approval of new devices.

About Welsh, Carson, Anderson & Stowe

Welsh, Carson, Anderson & Stowe is one of the largest and most successful private equity investment firms in the United States. Since its founding in 1979, the Firm has organized 15 limited partnerships with total capital of \$20 billion. Welsh, Carson, Anderson & Stowe focuses its investment activity in two target industries: information/business services and healthcare. The Firm is currently investing an equity fund, Welsh, Carson, Anderson & Stowe XI, L.P., and a dedicated subordinated debt fund, WCAS Capital Partners IV, L.P. See www.welshcarson.com to learn more.

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