

# UTAH MEDICAL PRODUCTS, INC.



CORPORATE HEADQUARTERS  
7043 South 300 West  
Midvale, Utah 84047  
Telephone: 801-566-1200  
FAX: 801-566-2062  
NASDAQ Symbol: UTMD  
[www.utahmed.com](http://www.utahmed.com)

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## PRESS RELEASE

### UTMD Announces Self-Tender for 15% of Its Shares

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Contact: Paul Richins  
(801) 566-1200

Salt Lake City, Utah - Utah Medical Products, Inc. (Nasdaq:UTMD) announced today that it intends to repurchase at a price of **\$17.05 per share** up to 750,000 of its shares, if tendered and not withdrawn by shareholders on or before **November 5** representing approximately 15% of its currently outstanding shares. The offering price is approximately 21% higher than the average price of UTMD shares trading in the open market during the last twelve months. The offering price is also higher than the highest trading price during the last twelve months, and since the stock has been publicly-traded, adjusted for splits.

The tender offer will commence **October 8**, or as soon as possible thereafter, and will expire twenty business days thereafter, unless extended by the Company. If the offer is over-subscribed, shares will be purchased first from shareholders owning fewer than 100 shares and tendering all of such shares and then from all other shares tendered on a prorata basis. The Company reserves the right to purchase more than 750,000 shares. The tender offer will not be conditioned on any minimum number of shares being tendered.

The Board of Directors of the Company has approved the tender offer but neither the Company nor the Board of Directors is making any recommendation to shareholders as to whether to tender or refrain from tendering their shares. Shareholders must make their own decision whether or not to tender their shares and, if so, how many shares to tender.

UTMD has obtained committed financing for the self-tender in the form of a revolving line of credit from its bank. According to Chairman & CEO Kevin Cornwell, "UTMD has recently received a judgment representing a large damages award, although an appeal might change the result. After income taxes, the award will cover the cost of the tender offer. UTMD's management believes it in the best interest of shareholders to use the awarded funds to repurchase its shares in lieu of paying a cash dividend. Even if the damages award is not received, UTMD has a very healthy business with cash flows capable of servicing the additional debt it will incur to finance the tender offer. The investment by antidilution will substantially enhance the value of shares held by shareholders confident in UTMD's future who wish to continue holding UTMD's shares, and give investors liquidity who would like to sell their UTMD shares at a premium over the current market price." Selling shareholders will have the added benefit of avoiding brokerage commissions and odd lot fees.

This press release is for informational purposes only and is not an offer to buy or the solicitation of an offer to sell any shares of the Company's common stock. The solicitation of offers to buy the Company's common stock will only be made pursuant to the offer to purchase and related materials that the Company will be sending out to its shareholders shortly. Shareholders should carefully read the offer to purchase and related materials that the Company will be sending out shortly because they contain important information, including various terms and conditions to the offer. Shareholders can obtain the offer to purchase and related materials free at the SEC's website at <http://www.sec.gov>, which site can be accessed from UTMD's website at

<http://www.utahmed.com>, or from UTMD's information agent, Registrar and Transfer Company, 10 Commerce Drive, Cranford, NJ 07016 Attn: Reorganization Department, Telephone: (800) 368-5948, Facsimile Number: (908) 497-2311. Shareholders are urged to carefully read these materials prior to making any decision with respect to the offer.

Safe Harbor Statement: Except for historical information contained herein, the matters set forth in this press release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and are subject to the safe harbor provisions of that Act. The forward-looking statements set forth involve a number of risks and uncertainties that could cause actual results to differ materially from any such statement. These risks and uncertainties, and assumptions regarding the Company's future operations and performance, could prove inaccurate and, therefore, there can be no assurance that the forward-looking statements will prove to be accurate.

Utah Medical Products, Inc., with particular interest in healthcare for women and their babies, develops, manufactures, assembles and markets a broad range of disposable and reusable specialty medical devices designed for better health outcomes for patients and their care-providers.