

UTAH MEDICAL PRODUCTS, INC.



CORPORATE HEADQUARTERS
7043 South 300 West
Midvale, Utah 84047
Telephone: 801-566-1200
FAX: 801-566-2062
NYSE Symbol: UM
www.utahmed.com

PRESS RELEASE

Utah Medical Products Returns to the Nasdaq Stock Market

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Contact: Paul Richins
(801) 566-1200

Salt Lake City, Utah - Utah Medical Products, Inc. (NYSE: UM) announces that its board of directors and audit committee have approved the decision to switch the listing of its equities from the New York Stock Exchange (NYSE) to the Nasdaq Stock Market®. Effective March 8, the company will again trade under the Nasdaq symbol: **UTMD**. Until the listing change, UM will continue to be traded on NYSE. There are approximately 6.5 million UM shares outstanding.

In late 1996 after being courted by the NYSE for three years, UM decided to list on the NYSE for its apparent prestige and greater access to international markets. Previously UM was listed for thirteen years on Nasdaq. Although still relatively small in size at about \$30 million in annual revenues, UM has grown at a compounded rate of 13% per year in revenues, 25% per year in operating profits and 24% per year in earnings per share since 1986, its first year of profitability after becoming a publicly-owned company. In the last three years since listing on the NYSE, UM has maintained an average ROE over 20% and a net profit margin of 18% of its sales, an operating performance equalled by only a small percentage of companies traded on the NYSE.

In late 1999, the NYSE decided to change its listing criteria from primarily an earnings standard to primarily a market cap and shareholders' equity standard. Although UM continues to meet NYSE listing standards which were in place when it joined, it does not meet the new \$50 million shareholders' equity minimum threshold, because it has reduced shareholders' equity by substantially repurchasing its shares - by \$19 million since joining the NYSE, and by \$55 million since 1992. NYSE was aware of UM's well-established repurchase program when UM listed in late 1996.

Said Chairman & CEO Kevin Cornwell, "Apparently the NYSE prefers large unprofitable companies to small profitable ones. UM doesn't object, however, to the NYSE changing its rules, because it prompted our board of directors to do a careful reinvestigation of the capital markets. I believe that the Nasdaq is now a much improved market that better meets our shareholders' needs. The Nasdaq trades more shares daily than any other market under more stringent rules than it had three years ago. I believe that because Nasdaq has kept better pace with the changing electronic world, our company will receive better visibility and liquidity while our investors will receive the best prices, fastest execution and lowest cost per trade. The Nasdaq has been building a truly global net, so we will be able to achieve our aim to be available to international investors. The Nasdaq customer service afforded listing companies has always been excellent."

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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. For more information about Utah Medical Products, Inc., visit the website at www.utahmed.com.