

# UTAH MEDICAL PRODUCTS, INC.



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## PRESS RELEASE

### UTMD Announces Results of Self-Tender

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Salt Lake City, Utah - Utah Medical Products, Inc.'s (Nasdaq:UTMD) Tender Offer for 750,000 of its Shares at \$17.05 per share, initially announced on October 1, expired at 5:00 p.m. Eastern Time Tuesday November 12. According to preliminary results tabulated by Registrar and Transfer Company, the Depository for the Offer, which need final verification, shareholders tendered about 503,000 shares.

UTMD will purchase 100% of the tendered shares. UTMD is pleased with the indication from most of its shareholders that the offering price does not adequately reflect the Company's value, although the offering price was approximately 21% higher than the average price of UTMD shares trading in the open market during the last twelve months. The offering price was also higher than the highest trading price during the last six years, prior to the announcement of the Offer. UTMD estimates that proceeds will be distributed to selling shareholders by the Depository in about three working days' time.

After the Offer, UTMD's outstanding shares will number approximately 4,459,000. Given UTMD's proven ability to generate cash from its operations, the Board of Directors is pleased to have the opportunity to repurchase shares at the \$17.05 price, and remains committed to increasing shareholder value with an ongoing share repurchase program. Shareholders who did not tender their shares now own 10% more of UTMD than they did before the Offer expired. CEO Kevin Cornwell states, "As UTMD increases its sales and profits going forward, the share repurchase will help the Company continue to build on its five year record of growing earnings per share at a rate in excess of 20% per year."

Investors are cautioned that this press release contains forward looking statements and that actual events may differ from those projected. Risks factors that could cause results to differ materially from those projected include market acceptance of products, timing of regulatory approval of new products, UTMD's ability to efficiently manufacture, market, and sell its products, among other factors that have been outlined in UTMD's public disclosure filings with the SEC.

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.