iCAD ANNOUNCES MORE THAN 500 PATIENTS TREATED IN STUDY OF INTRAOPERATIVE RADIATION THERAPY (IORT) FOR EARLY-STAGE BREAST CANCER

NASHUA, N.H., December 10, 2014 – iCAD, Inc. (Nasdaq: ICAD), an industry-leading provider of advanced image analysis, workflow solutions and radiation therapy for the early identification and treatment of cancer, announced today that more than 500 patients have been treated in its clinical trial of intraoperative radiation therapy (IORT) using the Xoft® Axxent® Electronic Brachytherapy (eBx®) System®.

The study, “A Safety and Efficacy Study of Intra-Operative Radiation Therapy (IORT) Using the Xoft Axxent eBx System at the Time of Breast Conservation Surgery for Early-Stage Breast Cancer (the ExBRT study),” compares the Xoft System to traditional external beam radiation therapy (EBRT). Patients in the study were treated with a targeted, single-fraction dose of radiation using the Xoft System at the time of lumpectomy.

“We have reached a key milestone in the ExBRT study, the largest IORT clinical study to date using the Xoft System. As IORT gains momentum among patients with early-stage breast cancer, we are seeing a wide range of sites, from large academic institutions to small community medical centers, expanding their breast care programs with the Xoft System,” said Ken Ferry, President and CEO of iCAD. “iCAD is committed to providing advanced treatment options like IORT that have the potential to transform the treatment of cancer for thousands of patients.”

With the Xoft System, patients are treated with one dose directly to the tumor bed at the time of lumpectomy, thereby reducing the risk to nearby healthy tissue and organs such as the heart, lung, and ribs. Using the Xoft System also improves patient quality of life by reducing the number of treatments compared to EBRT, which usually requires 30-35 daily treatments over a period of 5-7 weeks. To date, more than 10,000 patients have been treated globally, across all clinical applications, with the Xoft System.

Researchers plan to enroll up to 1,000 patients across the U.S. and Europe. Currently, the study includes 23 active centers. Study subjects will be followed for 10 years after treatment to evaluate the long-term safety and efficacy of breast IORT with the Xoft System. The study will also assess cosmetic outcomes and quality of life for those treated with Xoft IORT.

“With more than 500 patients treated in the ExBRT study, we have reached an important milestone for assessing the long-term clinical value of IORT using a standardized protocol in patients with early-stage breast cancer,” said Helena Chang, M.D., Ph.D., University of California Los Angeles and co-principal investigator for the study. “Enrollment to date is encouraging as treatment centers continue to provide appropriate patients with the option to complete a full dose of radiation therapy in a single treatment.”

Xoft will showcase the Xoft System at the 37th annual San Antonio Breast Cancer Symposium this week in booth #319 at the Henry B. Gonzalez Convention Center in San Antonio, Texas.

About Xoft Axxent Electronic Brachytherapy System

The Xoft System is an isotope-free radiation treatment cleared by the U.S. Food and Drug Administration and CE marked in the EU for use anywhere in the body, including for the treatment of early-stage breast cancer, gynecological cancers and non-melanoma skin cancer. It utilizes a proprietary miniaturized x-ray
as the radiation source that delivers precise treatment directly to cancerous areas while sparing healthy tissue and organs. The Xoft System requires only minimal shielding and therefore does not require room redesign or construction investment. Minimal shielding also allows medical personnel to remain in the room with the patient during treatment. The mobility of the Xoft System makes it easy to treat patients at multiple locations and to easily store the system when not in use. Xoft is a wholly owned subsidiary of iCAD, Inc. For more information about Xoft visit www.xoftinc.com, like us on Facebook or follow us on Twitter at @xofticad.

About iCAD, Inc.
ICAD delivers innovative cancer detection and radiation therapy solutions and services that enable clinicians to find and treat cancers earlier and faster while enhancing patient care. iCAD offers a comprehensive range of upgradeable computer aided detection (CAD) and workflow solutions to support rapid and accurate detection of breast, prostate and colorectal cancers. ICAD’s Xoft® Axxent® Electronic Brachytherapy (eBx®) System® is a painless, non-invasive technology that delivers high dose rate, low energy radiation, which targets cancer while minimizing exposure to surrounding healthy tissue. The Xoft System is FDA cleared and CE marked for use anywhere in the body, including treatment of non-melanoma skin cancer, early-stage breast cancer and gynecological cancers. The comprehensive iCAD technology platforms include advanced hardware and software as well as management services designed to support cancer detection and radiation therapy treatments. For more information, visit www.icadmed.com or www.xoftinc.com.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995
Certain statements contained in this News Release constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, but are not limited to the Company’s ability to defend itself in litigation matters, to achieve business and strategic objectives, the risks of uncertainty of patent protection, the impact of supply and manufacturing constraints or difficulties, uncertainty of future sales levels, protection of patents and other proprietary rights, the impact of supply and manufacturing constraints or difficulties, product market acceptance, possible technological obsolescence of products, increased competition, litigation and/or government regulation, changes in Medicare or other reimbursement policies, risks relating to our existing and future debt obligations, competitive factors, the effects of a decline in the economy or markets served by the Company; and other risks detailed in the Company’s filings with the Securities and Exchange Commission. The words “believe”, “demonstrate”, “intend”, “expect”, “estimate”, “will”, “continue”, “anticipate”, “likely”, “seek”, and similar expressions identify forward-looking statements. Readers are cautioned not to place undue reliance on those forward-looking statements, which speak only as of the date the statement was made. The Company is under no obligation to provide any updates to any information contained in this release. For additional disclosure regarding these and other risks faced by ICAD, please see the disclosure contained in our public filings with the Securities and Exchange Commission, available on the Investors section of our website at http://www.icadmed.com and on the SEC’s website at http://www.sec.gov.

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