iCAD REPORTS GROWING ADOPTION AND UTILIZATION OF ITS XOFT SYSTEM FOR BREAST AND SKIN CANCERS

Company Announces More Than 3,000 Skin Cancer Patients Treated to Date


“We are seeing significant growth in our radiation therapy business across multiple therapeutic areas, active enrollment in post-market studies and a growing body of clinical data in support of the Xoft System, all of which are driving momentum for the company,” said Ken Ferry, President and CEO of iCAD. “The use of our system to treat non-melanoma skin cancer continues to expand rapidly, evidenced by more than 3,000 patients treated to date using the Xoft System, the only electronic brachytherapy system with peer-reviewed published data for this application.”

Leading Medical Centers Adopt the Xoft System
Some of the latest medical centers to adopt the Xoft System include City of Hope (Duarte, Calif.), Staten Island University Hospital (Staten Island, NY), Strimling Dermatology, Laser & Vein Institute (Las Vegas, Nev.), Mobile Skin Cancer Radiation Specialists (Phoenix, Ariz.) and University of Oklahoma Breast Institute (Oklahoma City, Okla.)

Growing Clinical Evidence
A prospective, multi-center, clinical trial evaluating the safety, efficacy and cosmetic outcomes associated with Intraoperative Radiation Therapy (IORT) for early-stage breast cancer with the Xoft System, continues to gain momentum. To date, 19 medical centers across the U.S. have enrolled more than 180 patients.

“The Xoft System allows us to offer our patients with early-stage breast cancer an advanced treatment option that eliminates many of the burdens commonly associated with post-surgical radiation treatment,” said Laura Kruper, M.D., Breast Surgeon and Director of the Rita Cooper Finkel and J. William Finkel Women’s Health Center at City of Hope Hospital. “The Xoft System delivers a full course of radiation therapy at the time of lumpectomy surgery, minimizing exposure to surrounding healthy tissue and organs and replacing weeks of follow up treatment with just one dose.”

Clinical outcomes data on patients with non-melanoma skin cancer treated with the Xoft System showing excellent cosmesis and acceptable toxicity with no recurrences at up to three years post-treatment, was presented by Ajay Bhatnagar, M.D., MBA, Cancer Treatment Services Arizona, Affiliate of 21st Century Oncology, Adjunct Assistant Professor of Radiation Oncology, University of Pittsburgh School of Medicine and Chief Medical Officer, DermEbx, at the American Society of Radiation Oncology’s (ASTRO) 55th Annual Meeting in September 2013.

“Electronic Brachytherapy is an excellent alternative for patients with non-melanoma skin cancer seeking a more convenient, non-invasive treatment option,” said Dr. Bhatnagar. “The Xoft System provides
patients, who may not be candidates for surgery, a safe and effective treatment option. Compared to traditional radiation therapy, the Xoft System delivers a full course of treatment in a much shorter time frame, which helps increase compliance, leading to better patient outcomes.”

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.

About iCAD, Inc.
iCAD is an industry-leading provider of Computer-Aided Detection (CAD) technologies, advanced image analysis, workflow solutions and radiation therapies for the early identification and treatment of common cancers. iCAD offers a comprehensive range of high-performance, upgradeable CAD solutions for mammography and advanced image analysis and workflow solutions for Magnetic Resonance Imaging, for breast and prostate cancers and Computed Tomography for colorectal cancer. iCAD’s Xoft System, offers radiation treatment for early-stage breast cancer that can be administered in the form of Intraoperative Radiation Therapy or accelerated partial breast irradiation. The Xoft System is also cleared for the treatment of non-melanoma skin cancer and gynelogical cancers. For more information, call (877) iCADnow, or visit www.icadmed.com.

For iCAD, contact Kevin Burns at 937-431-7967 or via email at kburns@icadmed.com
For iCAD investor inquiries, contact Anne Marie Fields of LHA, 212-838-3777, afields@lhai.com
For iCAD media inquiries, contact Rachel Gross of Schwartz MSL, 781-684-0770, icad@schwartzmsl.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, the risks relating to the Company’s acquisition of Xoft including, the expected benefits of the acquisition may not be achieved in a timely manner, or at all; the Xoft business operations may not be successfully integrated with iCAD’s and iCAD may be unable to achieve the expected synergies, business and strategic objectives following the transaction, the risks of uncertainty of patent protection; the impact of supply and manufacturing constraints or difficulties; product market acceptance; possible technological obsolescence; increased competition; customer concentration; and other risks detailed in the Company’s filings with the Securities and Exchange Commission. The words “believe”, “demonstrate”, “intend”, “expect”, “estimate”, “anticipate”, “likely”, 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.

##