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PINK LOTUS BREAST CENTER TO LAUNCH IORT PROGRAM FEATURING ICAD’S XOFT RADIATION THERAPY SYSTEM FOR BREAST CANCER PATIENTS

Intraoperative Radiation Therapy (IORT) with the Xoft System Provides Single, Targeted Dose of Radiation Therapy During Lumpectomy

NASHUA, N.H. and BEVERLY HILLS, CALIF. – May 3, 2012 – 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, and the Pink Lotus Breast Center in Beverly Hills, California, announced an agreement that will make the Xoft® Axxent® Electronic Brachytherapy System® available to breast cancer patients treated at Pink Lotus. The Xoft system for Intraoperative Radiation Therapy (IORT) delivers a single, prescribed, targeted dose of radiation during surgery directly to the tumor cavity – minimizing radiation to healthy tissue and organs. The announcement was made during the annual meeting of the American Society of Breast Surgeons in Phoenix, where iCAD is showcasing the Xoft system.

“By adopting the Xoft system for IORT we can now offer our patients the option of receiving a full dose of radiation therapy in the operating room during their lumpectomy, allowing minimal disruption to our patients’ active lives,” said Kristi Funk, MD, Founder, Pink Lotus Breast Center. “At Pink Lotus we are committed to providing our patients with cutting-edge treatment options that improve care. By offering the Xoft system, we are giving our patients access to an innovative radiation therapy option that is highly effective and more convenient while minimizing radiation exposure.”

“The increasing adoption of the Xoft system by leading radiation oncologists as well as breast surgeons like Dr. Kristi Funk, across the nation and around the globe, highlights the growing demand for IORT,” said Ken Ferry, President and CEO of iCAD. “We are excited to be working with the Pink Lotus Breast Center, which is a nationally recognized thought leader at the forefront of breast cancer detection and treatment.”

As the Xoft system does not require a shielded environment, and is relatively small in size, it can easily be transported for use in virtually any clinical setting (including the operating room where IORT is delivered) under radiation oncology supervision. The Xoft system may also be used for accelerated partial breast irradiation (APBI), which can be delivered twice daily for five days.

The Xoft system is cleared by the U.S. Food and Drug Administration for the treatment of conditions where radiation is indicated, including early stage breast cancer, skin cancer, and endometrial cancer.

About Pink Lotus
The Pink Lotus Breast Center is a comprehensive and integrative breast center exclusively dedicated to the prevention, screening, diagnosis and treatment of breast cancer. At the Pink Lotus Breast Center, women enjoy the unique experience of holistic care linked seamlessly to the latest digital imaging technology and state-of-the-art surgery, all in one single location. The organization’s mission conveys one clear purpose: to offer the most comprehensive and integrative breast care available today in a warm environment that provides all women with security and confidence when they need it most. For more information, please visit www.pinklotusbreastcenter.com or http://facebook.com/pinklotusbreastcenter. Pink Lotus Breast Center is a trademark of Pink Lotus Medical Holdings.
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 endometrial cancer. For more information, call (877) iCADnow, or visit www.icadmed.com.

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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”, “will”, “continue”, “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.

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