iCAD EXPANDS GLOBAL DISTRIBUTION OF THE XOFT ELECTRONIC BRACHYTHERAPY SYSTEM WITH AGREEMENTS IN ASIA AND RUSSIA

First Breast Cancer Patient Treated in Taiwan with Xoft’s Intraoperative Radiation Therapy

NASHUA, NH – April 9, 2013 – iCAD, Inc. (Nasdaq: ICAD), a leading provider of advanced imaging and radiation therapy technologies for the detection and treatment of cancer, today announced that the company has entered into strategic distribution agreements for its Xoft® Axxent® Electronic Brachytherapy System® with Chindex Medical Limited, in China, and with Medvio in Russia. The company also announced that the first breast cancer patient was treated with Intraoperative Radiation Therapy (IORT) using the Xoft System in Taiwan.

“We are delighted to expand our global reach through these agreements with Chindex and Medvio as they represent a significant growth opportunity for Xoft,” stated Ken Ferry, President and CEO of iCAD. “As we continue to expand our reach into key international markets like Europe and Asia, we are seeing growing interest in IORT among surgeons and radiation oncologists who want to offer patients advanced radiation therapy treatment options. We expect increased international demand will strengthen our global commercial strategy.”

“We are pleased to welcome iCAD’s Xoft System into the Chindex family of premium healthcare offerings,” said Elyse Beth Silverberg, Chief Operating Officer of Chindex Medical Limited. “Breast cancer is predicted to be the most common cancer in Chinese women over the next 20 years. The availability of the Xoft System in China, including Hong Kong and Macau, will provide our customers access to the most advanced cancer treatments, including Intraoperative Radiation Therapy for early stage breast cancer.”

The Xoft System is a mobile and flexible therapy option that can dramatically reduce treatment times. When used for IORT, the Xoft System delivers a single, prescribed, targeted dose of isotope-free radiation directly to the tumor cavity during surgery, thereby minimizing radiation to healthy tissue and organs and eliminating the need for a shielded treatment environment.

“The Xoft System is transforming the way radiation oncologists are treating cancer, significantly reducing treatment time which can lead to improved compliance. In Russia there is a significant patient population that has difficulty accessing care. With the Xoft System, physicians will be able to use advanced technology to treat many more patients with breast, endometrial and cervical cancer,” said Lori Woods, Principal, Medvio. “We’re excited to bring this breakthrough technology to physicians and patients in this rapidly growing market.”

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, endometrial cancer, cervical cancer and 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. A post-market study is underway to assess the safety and efficacy of IORT with the Xoft System. Xoft, Inc. is a wholly owned subsidiary of iCAD, Inc. For more information about Xoft visit www.xoftinc.com.

About Chindex Medical Limited
Chindex Medical Limited (CML) is a prominent supplier of leading edge healthcare technologies to Greater China. With over 1,500 employees worldwide, headquarters located in China, and operations in North America, Europe, and Asia, CML offers a unique full-service distribution platform to manufacturers of medical devices, including product registration, marketing and sales (both direct and through a closely-managed network of carefully-selected sub dealers), warehousing and sales in local currency, clinical support, and installation and after-sales service provided by factory-trained engineers. Additionally, CML owns and manufactures several patented technologies, including proprietary blood banking and transfusion equipment, wound closure products, and general surgery theater instruments. The R&D and manufacturing processes utilized in the Chinese factories are at international levels, and the products are sold in more than 70 countries in Europe and the Americas. For more information, visit www.chindex.com.

About Medvio
Medvio is a privately held company formed to promote the introduction and growth of key medical technologies in emerging markets. Combined, the Medvio team has over 60 years of experience in the medical device industry and has established an international network to support the successful adoption of innovative products and therapies. Medvio provides services to register products, gain regulatory clearances, negotiate customs requirements, establish reimbursement, train physicians, staff and develop sales organizations. For more information, call (206) 604-6400 or visit www.medvio.com

About iCAD, Inc.
iCAD is a leading provider of 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.

For iCAD, contact Kevin Burns at 937-431-7967 or via email at kburns@icadmed.com
For iCAD investor relations, contact Anne Marie Fields of LHA at 212-838-3777 x6604 or via email at afields@lhai.com

For iCAD media inquiries, contact Helen Shik of Schwartz MSL at 781-684-0770 or via email at 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”, “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.