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Press release

Cynosure acquire Palomar Inc.

- **Combined revenue of the two companies in 2012 was more than \$234 million**
- **Transaction valued at approximately \$294 million US dollars**
- **El.En. Spa will own slightly less than 10% of the new company**

Florence, March, 18th 2013 - El.En., leader on the laser market and listed on the STAR segment of the Italian Stock exchange, reported that the associated company Cynosure, Inc. (NASDAQ: CYNO) has signed a definitive agreement with Palomar Medical Technologies, Inc. (NASDAQ: PMTI), pursuant to which Cynosure will acquire Palomar in a cash and stock transaction valued at approximately \$294 million US dollars.

The combined revenue of the two companies in calendar year 2012 was more than \$234 million with 70% of product revenue coming from North America and 30% originating from the international markets.

Palomar shareholders will receive \$13.65 per share of Palomar common stock: \$6.825 per share in cash and \$6.825 per share in Cynosure common stock (subject to adjustment and collar provisions described in the definitive agreement). Cynosure will issue approximately 5.2 million shares in the transaction and fund the approximately \$147 million in cash consideration through existing cash balances.

The acquisition price of \$13.65 represents a premium of approximately 23% above Palomar's average closing price and a premium of approximately 34% over Palomar's average enterprise value (excluding cash) since the announcement of Palomar's 2012 year-end results on February 7, 2013.

The transaction is subject to customary closing conditions, including Cynosure and Palomar shareholder approval and regulatory approvals. Upon completion of the transaction, Cynosure shareholders will own approximately 77% and Palomar shareholders will own approximately 23% of the combined company.

El.En. Spa will own slightly less than 10% of the new company.



El.En., an Italian company, is the parent of a high-tech industrial group operating in the optoelectronics sector. Based on proprietary technology and multidisciplinary know-how, the El.En Group manufactures laser sources (gas, semiconductor, solid-state and liquid) and innovative laser systems for medical and industrial applications. The El.En. Group is the laser market leader in Italy and among the top operators in Europe. It designs, manufactures and sells worldwide:

- Medical laser equipment used in dermatology, cosmetics, physiotherapy, dentistry and gynecology;
- Industrial laser systems for applications ranging from cutting, marking and welding metals, wood, plastic and glass to decorating leather and textiles and restoring/conserving artwork;
- Laser systems for scientific research

EL.EN has been listed on the Star (MTA) of Borsa Italiana. Its market floatation is approximately 47% and its market capitalization amounts to €76 million.

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Code: ELN
Listed on MTA
Mkt capt.: 76 mIn/Euro
Cod. Reuters: ELN.MI
Cod. Bloomberg: ELN IM

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