

Bovie Medical Corporation (AMEX: BVX)



Bovie Medical Corporation, founded in 1982 and based in Melville, New York, engages in the manufacture and marketing of medical surgery products. The company focuses on electrosurgery equipment and instruments, including generators, desiccators, electrosurgery pencils, electrodes, forceps and various ancillary disposable products used for the cutting and coagulation of tissue in dermatology, gynecology, as well as plastic, general and laparoscopic surgeries. In addition, the company offers a variety of battery operated products, including cauteries for hemostasis in ophthalmology and other fields, medical lighting instruments used in ophthalmology, in general and hip replacement surgery, and for the placement of endotracheal tubes in emergency and surgical procedures, as well as nerve locator stimulators used for identifying motor nerves in hand and facial reconstructive surgery.

The company is actively involved in the development of related technologies, expected to result in several other successful product launches in the future. Pursuant to a January 2006 acquisition of patent pending technology for modular instruments from Henvil Corp. Ltd, the company has received FDA 510k clearance for Modular Ergonomic Grip (MEG) forceps product line targeting the arthroscopic and endoscopic procedures in laparoscopy, gynecology and general surgery. The company also has an exclusive worldwide license from Emergency Medical Innovations LLC for manufacturing and marketing of a patent-pending FDA-cleared disposable suture removal device to be utilized in various medical procedures on humans and animals. Finally, the company has just acquired all interests in a low temperature focused plasma technology using focused beam of ionized gas initially developed in a joint venture with Jump Agentur Fur Elektrotechnik GMBH.

CURRENT PRICE: \$6.91
 52-WEEK RANGE: \$5.30 - \$10.14
 AVG DAILY VOLUME (90-DAY): 69,150
 FLOAT: 12.6 million
 OUTSTANDING SHARES: 15.5 million
 INSTITUTIONAL HOLDINGS: 8.8%
MARKET CAPITALIZATION: \$107.0 million

INCOME STATEMENT HIGHLIGHTS

REVENUE: \$27.4 million
 QTR REVENUE GROWTH: 11.5%
 GROSS PROFIT: \$10.6 million
 EBITDA: \$2.9 million
 NET INCOME: \$2.6 million
 EPS (Diluted): \$0.15

All figures twelve months trailing as of March 31, 2007

BALANCE SHEET HIGHLIGHTS

CASH & EQUIVALENTS: \$3.1 million
 WORKING CAPITAL: \$8.7 million
 TOTAL ASSETS: \$17.7 million
 NET WORTH: \$14.8 million

All figures as of March 31, 2007

RECENT NEWS HEADLINES

Wed, Jun 13, 2007

Bovie Medical announced it will join the Russell Microcap® Index on June 22, a membership which remains in place for one year and means the company will automatically be included in appropriate growth and value style indexes. According to Russell Investment Group, approximately \$4 trillion in assets currently are benchmarked to Russell indexes.

Mon, Jun 4, 2007

Bovie Medical entered into manufacturing and distribution agreements with Canady Technology, LLC, a private developer of biomedical devices using plasma technology located in McKeesport, PA and Hampton, VA. The company will manufacture several types of Canady Technology's argon plasma accessories and distribute its products worldwide.

HEADQUARTERS

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