

Michelson Diagnostics volume purchase order of Axsun Technologies Swept Laser Engine

Orpington, UK, 4 February 2014 – Michelson Diagnostics, the UK based medical device company focused on multi-beam Optical Coherence Tomography ('OCT') technology, today notes Axsun Technologies announcement of the volume purchase order for Swept Laser Engines to be used in Michelson Diagnostics Vivosight Multi-Beam OCT system.

The full text of the Axsun Technologies announcement follows:

Axsun Technologies Announces Volume Purchase Order for Swept Laser Engines from Michelson Diagnostics Ltd.

BILLERICA, Massachusetts (February 3, 2014) – Axsun Technologies Inc., a wholly-owned subsidiary of Volcano Corporation (NASDAQ: VOLC) and a leading developer and manufacturer of advanced photonic components and subsystems, has received a volume purchase order for Swept Laser OCT Engines from Michelson Diagnostics Ltd. The Axsun Swept Laser OCT Engine will power the new Michelson Diagnostics' Vivosight Multi-Beam OCT system. The Vivosight Multi-Beam OCT system is the first OCT scanner to receive FDA 510(k) clearance for imaging skin in high definition, revealing subsurface tissue structure at unprecedented detail.

"Axsun's Swept Laser OCT Engines are ideally suited for real-time OCT imaging in many imaging applications," said Jonathan Hartmann, General Manager at Axsun. "We are very excited to partner with a market leader like Michelson Diagnostics to address this critical and quickly growing patient need."

"We evaluated many available swept laser products when selecting a supplier for our new Vivosight system," said Jon Holmes, CEO of Michelson Diagnostics. "We found Axsun to be the ideal company with whom to partner, offering the best platform of performance, value and volume manufacturing capability."

Axsun will also demonstrate its latest Swept Laser Engines and Data Acquisition products at booth 8315/315 at The SPIE BIOS/Photonics West Exhibition at the Moscone Center, San Francisco February 1-6th, 2014.

About Axsun Technologies

Axsun Technologies, Inc., a Volcano subsidiary, established in 1998, develops and manufactures MEMS-based optical engines for optical telecommunications, industrial spectroscopy, and medical imaging applications. Through its expertise in micro-optics, packaging and precision engineering, Axsun has pioneered an entirely new class of high-performance, miniaturized instruments and devices enabling a dramatic shift from lab based measurements to on-line, at-line and in-vivo measurements, without compromising performance. Axsun was acquired by Volcano Corporation in December 2008. For more information, visit Axsun's website at www.axsun.com.

Press Release

About Volcano Corporation

Volcano Corporation is revolutionizing the medical device industry with a broad suite of technologies that make imaging and therapy simpler, more informative and less invasive. Its products empower physicians around the world with a new generation of analytical tools that deliver more meaningful information - using sound and light as the guiding elements. Founded in cardiovascular care and expanding into other specialties, Volcano is changing the assumption about what is possible in improving patient outcomes by combining imaging and therapy together. For more information, visit the company's website at www.volcanocorp.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Any statements in this release that are not historical facts may be considered "forward-looking statements" including statements regarding the potential performance and benefits of the Axsun products described above. Forward-looking statements are based on management's current expectations and are subject to risks and uncertainties which may cause results to differ materially and adversely from the statements contained herein. Some of the potential risks and uncertainties that could cause actual results to differ include the pace and extent of market adoption of Axsun's products and technologies, outcome of ongoing litigation, market conditions, and other risks inherent to telecom device development and commercialization. These and additional risks and uncertainties are more fully described in Volcano's filings made with the Securities and Exchange Commission, including our recent quarterly report on Form 10-Q. Undue reliance should not be placed on forward-looking statements which speak only as of the date they are made. Volcano undertakes no obligation to update any forward-looking statements to reflect new information, events or circumstances after the date they are made, or to reflect the occurrence of unanticipated events.

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Press Release

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Notes to editors

About Michelson Diagnostics and the VivoSight System

Michelson Diagnostics has developed a world-leading, patented, medical imaging technology, known as multi-beam Optical Coherence Tomography ('OCT'), that uses an advanced laser scanner to 'see' into tissue with unprecedented image resolution and quality of image. Multi-beam OCT has many potential clinical applications, but we are currently focusing on dermatology.

Our vision is for our VivoSight OCT system to become the standard of care for the non-invasive diagnosis and monitoring of certain diseases and conditions that affect cutaneous and epithelial linings of the body. We currently generate revenues from our first commercial application of VivoSight, which is in the diagnosis of non-melanoma skin cancer (NMSC).

VivoSight has regulatory clearance in Europe, USA and Australia, for use by trained clinicians in their assessment of the patient's medical condition. We have launched VivoSight in Germany where the VivoSight scan is reimbursed for patients with private healthcare insurance.

The Company, based in Orpington, Kent, was founded in 2006 and has 18 employees. It has sales offices in Germany and USA. It has been supported through funding from a syndicate of Venture Capital, corporate and private investors including Octopus, Catapult Ventures and Angel Investors.

For more information about Michael Diagnostics, see www.michelsondiagnostics.com.