



NEWS RELEASE for March 24, 2008 at 5:30 AM EDT

## **HEARTWARE SELECTS ALLEN & CARON FOR INVESTOR RELATIONS AND CORPORATE COMMUNICATIONS**

Framingham, MA (March 24, 2008)...HeartWare Inc. (ASX: HTW), a developer and manufacturer of miniaturized implantable heart pumps to treat advanced heart failure, today announced it has selected Allen & Caron Inc as its agency for investor relations and corporate communications. Allen & Caron Inc has offices in New York, Irvine, CA, and London.

HeartWare Chief Executive Douglas Godshall said: "There is a very significant opportunity for our miniaturized heart pump, which was designed to be the least invasive full output pump on the global market. In the U.S. alone more than 5 million patients suffer from heart failure and fewer than 3,000 donor hearts become available each year. With an international clinical trial underway that is showing very promising results and plans to commence a clinical trial in the U.S. in the first half of this year, we believe it is the appropriate time to strengthen our proactive investor relations program in order to more effectively deliver our message to the investment community in Australia, the U.S. and across Europe. We selected Allen & Caron because of its reputation and track record of successfully introducing companies to a new and broader audience of analysts, institutional investors and other investment community professionals."

Allen & Caron Partner Matt Clawson said: "HeartWare is an important new client that is bringing a much-needed advancement to the cardiovascular marketplace and we are pleased to be joining forces with management to get the word out. The company has a sound business plan and has the potential to help thousands of terminally ill patients all over the world. We are assisting HeartWare in developing and executing an investor relations program designed to communicate its business plan, improve awareness among portfolio managers and analysts and over time, enhance shareholder value as the company progresses through its upcoming milestones."

### **About HeartWare**

HeartWare (ASX: HTW) develops and manufactures miniaturized implantable heart pumps, or Left Ventricular Assist Devices ("LVADs"), to treat patients suffering from advanced heart failure. The Company is developing the industry's smallest and least invasive pumps, which it believes will be the key to unlocking the potential of a large and underserved market. The HeartWare® LVAD is the only full-output pump designed to be implanted in the chest, avoiding the abdominal surgery generally required to implant competing devices. The device is currently the subject of an international clinical trial involving five investigational centers in Europe and Australia. A clinical trial in the U.S. is expected to begin in the first half of 2008.

### **About Allen & Caron**

Allen & Caron is a full-service corporate, investor and marketing communications agency serving the needs of public companies. The Allen & Caron international client base includes emerging growth companies in a range of industry segments. The firm has offices in Irvine, California; New York City and London; maintains representation in Paris; and has an affiliate relationship with a leading investor relations firm in Italy, with offices in Milan and Rome.

For further information:

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