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Abiomed Inc. Q1 2009 Earnings Call Transcript

Question-and-Answer Session

Operator

(Operator instructions) And our first question comes from the line of Greg Simpson of Stifel Nicolaus. Please proceed.

Greg Simpson – Stifel Nicolaus

Okay, thanks. Good morning, guys. First of all, question on the – let me just focus on the Protect2 trial, hard to predict enrollment obviously. Last quarter, it was – it looked awfully rapid. I would call it disappointing because it is so difficult to predict. The number of centers is clearly positive. Mike, how should we think about this and realize you got summer months at work here with the interest level on the center side. Can you just talk us through this in a general sense in terms of the acceleration we might see in the second half?

Mike Minogue

Sure. So, Greg, the summer months, June, July, and August are always the slowest months for scheduled PCI. So, this is clear as well as the referrals. However, if you look at what we did from the processing, we're now well beyond 150 centers and that numbers is a significant an increase than what we announced on the last call. So, the recruitment process is continuing to accelerate, I think it's moving on a very fast pace, especially during the summer months. And, from a ramped-up perspective, we gave you a specific number but there's 55 centers now in rolling but not all 55 did a 107patients. So, as these other folks are coming up, I think you can continue to see that number. But I would say that the overall number is moving pretty quickly and the most important number is we're now well beyond 150 centers. So, we have centers now that are almost competing to be one of the 150 centers. So, the demand is very good, the interest is very good and as you also can see that several of these centers, either before they have the official enrollment approval or after, they're buying the commercial products right away. So, that's another great sign.

Greg Simpson – Stifel Nicolaus

Got you, okay. Then let me shift to the core business a little bit. A couple of depressing factors in the first half of the year and really in the first-quarter of the fiscal year. Would the expectation be that we see an acceleration of the core biz – I realize the focus is clearly on Impella. Would we see some degree of acceleration in the core business or the base business in the second half of this fiscal year?

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