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FOR IMMEDIATE RELEASE

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Angeion Corporation Reports First Quarter Results

SAINT PAUL, Minn. (March 17, 2008) τ Angeion Corporation (NASDAQ: ANGN) today announced results for its first quarter ended January 31, 2008.

For the quarter, Angeion reported a net loss of $675,000, or $0.17 per diluted share, on revenues of $7.5 million. This compares to net income of $489,000, or $0.12 per diluted share, on revenues of $10.6 million in the first quarter of last year.

In its 2007 fourth quarter release, Angeion indicated that it expected revenues from its largest clinical research customer to be at a notably reduced level in 2008 due to an unanticipated Ŝ l·NJ f è Ŝ ƴ Ř ƻ Ŧ ű K Ŝ Ŏdz ă ű ƻ Ƴ ŜNJΩ ă Ŏ f ƛ ƴ ƛ Ŏ l· f űNJƛ l· f Φ totaled 6.7% of first quarter revenues versus 23.8% a year earlier.

Management also reported a delay in the launch of its new cardiopulmonary diagnostic product, and a related decrease in budgeted orders as several key hospitals deferred first ǉ dz l·NJű ŜNJ LJdzNJŎ K l· ă Ŝ ă ƻ Ŧ ű K Ŝ / ƻ ƳLJ l· ƴ è Ω ăw product ƛ ű l· f Ŝ introduction. The Company has developed and had planned to launch a new generation cardio-pulmonary system in its hospital and physician office product line at the end of the fourth quarter of fiscal 2007. This new system, the first significant cardiopulmonary product introduction since 1998, has several new features and technological advancements, and will enable Angeion to achieve new manufacturing synergies. Angeion decided to delay the product launch while it fine-tuned the technical performance and finalized regulatory certifications related to this system. This delay resulted in a reduction of anticipated orders by customers waiting for its introduction. The Company currently expects to begin shipping this new cardio-pulmonary system late in the second quarter or at the beginning of the third quarter of fiscal 2008.

[illegible] the significant and abrupt decline in support revenues from our largest clinical research customer, and the launch delay for our new and highly anticipated MedGraphics cardiopulmonary diagnostic product, we had expenses associated with severance and retirement due to a reduction in work force -- all in what is historically our most challenging quarter from a revenue perspective due to seasonality in the purchasing cycle of the hospital market, [illegible] President and Chief Executive Officer [illegible] We are dissatisfied with our first quarter results, but remain confident in our outlook for a profitable [illegible]

[illegible] occurred in the first quarter:

- pent-up demand awaiting the launch of the new cardiopulmonary diagnostic product;
- [illegible]; and [illegible]
- both international sales, as well as service and contract revenues posted quarter to quarter gains over the last year.

In addition, management believes the following will have a positive impact on fiscal 2008:

- the launch of a new commercial fitness weight management product for both the health and fitness and corporate wellness markets;
- targeted European business campaigns and focus enabled by [illegible] business development and support branch office in Milan, Italy; and
- expanded sales focus in the physician office segment targeting chronic obstructive pulmonary disease (COPD).

Gross margins rose in the first quarter to 50.3% from [illegible] a year ago despite lower revenues. Margin improvement was driven by a more favorable mix of higher-margin service contracts and contribution by New Leaf consumer products. Through most of the first quarter, Angeion carried the staff and infrastructure required to support a higher rate of clinical research business. In response to the announcement of early termination of the study by the largest clinical research customer, the Company executed a reduction in force at the end of the first quarter to align operating expenses with anticipated future revenues, thereby improving future profitability.

Strategic Priorities

Said Young, [illegible]The strategic priorities we established for fiscal year 2008 remain intact and continue to represent excellent opportunities [illegible]

- new product introductions, including both the new cardiopulmonary diagnostic system for the hospital market [illegible] technology advancement [illegible] this product family in 10 years [illegible] and the new resting metabolic product for the weight loss and corporate market from New Leaf, both mentioned above;
- physician-office targeted marketing campaigns for chronic pulmonary disease, also noted earlier;

- entering select new markets;
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- eƴ K ŀ ƴŎ ƛ ƴ ∃ ! ƴ ∃ Ŝ ƛ ƻ ƴ Ω ă ƛ ƴ ű ŜNJƴ ŀ ű ƛ ƻ ƴ ŀ ƚ Ř ƛ ă űNJƛ ōdz LJ ŀNJ ű ƴ ŜNJ ă ű ƻ ∃NJ ƻ ǿ ű K Ŝ / ƻ ƳLJ ŀ ƴ è Ω ă ƛ ƴ ű ŜNJƴ ŀ ű ƛ ƻ ƴ America; and
- pursuing new client accounts in the clinical research arena.

Young concluŘ Ŝ Ř Σ ά ! ă ǿ Ŝ ă űNJƛ ǾŜ ű ƻ NJŜLJ ƚ ŀ ŎŜ ű K Ŝ NJŜ ǾŜ ƴdz understanding it will not happen overnight. However, we have detailed plans in place to drive sales in the United States and overseas, and to improve profitability. We as a management team and entire organization are intensely focused on achieving ű K Ŝ ă Ŝ ƻ ō ƨ Ŝ Ŏ ű ƛ ǾŜ ă ƛ ƴ

About Angeion Corporation

Founded in 1986, Angeion Corporation acquired Medical Graphics Corporation in December 1999. Medical Graphics develops, manufactures and markets non-invasive cardiorespiratory diagnostic systems that are sold under the MedGraphics (www.medgraphics.com) and New Leaf (www.newleaffitness.com) brand and trade names. These cardiorespiratory diagnostic systems have a wide range of applications in healthcare as well as K Ŝ ŀ ƚ ű K ŀ ƴ Ř Ŧ ƛ ű ƴ Ŝ ă ă Φ ¢ K Ŝ / ƻ ƳLJ ŀ ƴ è Ω ă LJNJƻ ŘdzŎ ű ă ŀ NJŜ ă ƻ ƚ Ř ƛ ƴ through a direct sale force that targets heart and lung specialists located in hospitals, university-based medical ŎŜ ƴ ű ŜNJă Σ Ƴ Ŝ Ř ƛ Ŏ ŀ ƚ Ŏ ƚ ƛ ƴ ƛ Ŏ ă ŀ ƴ Ř LJK è ă ƛ Ŏ ƛ ŀ ƴ ă Ω ƻ Ŧ Ŧ ƛ Ŏ Ŝ ă Σ LJK ŀNJ research organizations, health and fitness clubs, personal training studios, and other exercise facilities. For more information about Angeion, visit www.angeion.com

The discussion above contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements by their nature involve substantial risks and uncertainties. Our actual results may differ materially depending on a variety of factors including: (i) our ability to successfully operate our business including our ability to develop, improve, and update our cardiorespiratory diagnostic products and successfully sell these products into existing and new markets, (ii) our ability to achieve constant margins for products and consistent and predictable operating expenses in light of variable revenues from our clinical research customers, (iii) our ability to effectively manufacture and ship products in required quantities to meet customer demands, (iv) our ability to successfully defend ourselves from product liability claims related to our cardiorespiratory diagnostic products and claims associated with our prior cardiac stimulation products, (v) our ability to protect our intellectual property, (vi) our ability to develop and maintain an effective system of internal controls and procedures and disclosure controls and procedures, and (vii) our dependence on third-party vendors.

Additional information with respect to the risks and uncertainties faced by the Company may be found in, and the above discussion is qualified in its entirety by, the other risk factors that are described from time to time in ű K Ŝ / ƻ ƳLJ ŀ ƴ è Ω ă { ŜŎdzNJƛ ű ƛ Ŝ ă ŀ ƴ Ř 9 ȄŎ K ŀ ƴ ∃ Ŝ / ƻ ƳƳƛ ă ă ƛ ƻ ƴ NJŜLJƻNJ for the year ended October 31, 2007.

ANGEION CORPORATION AND SUBSIDIARIES
Condensed Consolidated Statements of Operations
(unaudited, in thousands except per share amounts)

Consolidated Statements of Operations	Three Months Ended January 31, 2008	2007
Revenues	$ 7,509	$ 10,619
Cost of goods sold	3,731	5,332
Gross margin	3,778	5,287
Operating expenses:		
Selling and marketing	2,371	2,475
General and administrative	1,318	1,160
Research and development	618	675
Amortization of intangibles	182	195
	4,489	4,505
Operating income (loss)	(711)	782
Interest income	63	36
Income (loss) before taxes	(648)	818
Provision for taxes	27	329
Net income (loss)	$ (675)	$ 489
Earnings (loss) per share - basic		
Net income (loss) per share	$ (0.17)	$ 0.13
Earnings (loss) per share - diluted		
Net income (loss) per share	$ (0.17)	$ 0.12
Weighted average common shares outstanding		
Basic	4,089	3,838
Diluted	4,089	4,249

Consolidated Balance Sheets	January 31, 2008	October 31, 2007
Cash	$ 6,471	$ 6,908
Other current assets	12,258	13,607
Equipment and intangible assets	3,820	4,018
	$ 22,549	$ 24,533
Current liabilities	4,950	6,361
Long-term liabilities	723	743
Shareholders' equity	16,876	17,429
	$ 22,549	$ 24,533

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