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FOR IMMEDIATE RELEASE

Industry veteran Terrence W. Bunge joins MGC Diagnostics Board

SAINT PAUL, MN (December 18, 2014) — MGC Diagnostics (MGCD) today announced that Terrence W. Bunge, an accomplished medical technology executive and investor, was elected to the company's Board of Directors, increasing the board's size to six members.

"We are fortunate to have Terry join MGC's Board of Directors," said Chairman Mark W. Sheffert. "He brings vast international, strategic and operational management and leadership expertise. Along with his history of creating highly innovative environments and proven record of growing companies, MGC's management team and shareholders gain an exceptional resource. As a long-time investor in MGC with holdings of approximately 2% of MGC's outstanding shares, he is keenly familiar with our company and poised to make an immediate impact. We are excited about the contributions he will make."

Since 2010, Bunge has managed a private investment portfolio of global companies focused on medical devices, software and biotech organizations. Prior to that, he was president, chief operating officer and director of ACIST Medical Systems, Inc., an organization focused on the design, development, manufacturing and sale of interventional cardiology products and services. While leading ACIST, he grew sales over fivefold during his seven years of leadership, achieving profitability within the first 18 months of his tenure. Other experience includes senior leadership positions with Science, Incorporated, Angeion Corporation, and Medtronic. Bunge holds a Bachelor of Science in Electrical Engineering from the University of Michigan, Ann Arbor.

"I am delighted to join MGC Diagnostics' highly regarded Board of Directors, and I look forward to collaborating with my fellow board members on innovative strategies for ongoing organizational growth and profitability," said Bunge. "With its state-of-the-art product and solutions offering and a scalable business model, MGC is positioned for success. I am excited to help MGC continue its commitment to uncovering solutions for current and future cardiorespiratory health challenges."

About MGC Diagnostics

MGC Diagnostics Corporation (MGCD), is a global medical technology company dedicated to cardiorespiratory health solutions. The Company, through its subsidiaries Medical Graphics Corporation and MediSoft SA, develops, manufactures and markets non-invasive diagnostic systems. This portfolio of products provides solutions for disease detection, integrated care, and

wellness across the spectrum of cardiorespiratory healthcare. The Company's products are sold internationally through distributors and in the United States through a direct sales force targeting heart and lung specialists located in hospitals, university-based medical centers, medical clinics, physicians' offices, pharmaceutical companies, medical device manufacturers, and clinical research organizations (CROs). For more information about MGC Diagnostics, visit www.mgcdiagnostics.com.

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