

NEWS RELEASE

Prism Medical Ltd. (PM:TSX-VEN) Reports 2008 Annual Financial Results

VAUGHAN, ONTARIO, March 6, 2009

Prism Medical Ltd. (“Prism” or “the Company”) (PM:TSX-VEN) today announced its annual results for the fiscal year ended November 30, 2008.

In 2008, revenues were \$51.9 million compared to \$43.8 million in 2007.

Sales in North America increased \$7.3 million or 51% to \$21.8 million driven by the increase in sales to the United States. The Company focused its efforts in the US market place by significantly increasing the number of sales representatives. In addition, the UK experienced increased sales of 12% in British Pound Sterling (GBP) as they continued expansion in new geographies, however due to the decline of the GBP relative to the Canadian dollar sales actually increased by 3%.

In 2008 Gross profit increased \$4,222 (23%) in 2008 over 2007 driven by the sales increase and higher percentage of sales made by the Company owned network of dealers and direct sales staff.

Andrew McIntyre, Chairman and CEO of Prism stated “2008 was a year of growth with significant gains in the United States and continued growth in the UK. Net income was \$4,527 or \$0.67 per share on a fully diluted basis, as compared to \$3,294 or \$0.45 per share in fiscal 2007”.

The Board of Directors of Prism has approved payment on April 1, 2009 of a dividend of 7.5 cents per common share to the shareholders of record March 18, 2009. A dividend policy has been established to pay a quarterly dividend of 7.5 cents per common share, although this dividend may change based on future circumstances.

Prism Medical Ltd. is a provider of durable medical equipment and related services to the mobility disadvantaged in Canada, the USA and the United Kingdom. While Prism’s history dates back to 1996, Prism’s subsidiaries and divisions have been servicing the mobility disadvantaged since the mid 1980s in their homes, long-term care facilities and acute care facilities. Prism includes Waverley Glen Systems, North America’s premier ceiling lift manufacturer with distribution across Canada and the US; Patient Lifts of New England with distribution across the northeastern USA; Westholme and Care Free Lifting & Handling, leading distributors of moving and handling products in the UK; and Freeway Health Care, a UK-based manufacturer of ceiling hoists and shower chairs.

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Forward-looking Information

Certain statements in this release may constitute forward-looking statements. Such forward-looking statements involve risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements.

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