



MGC Diagnostics Corporation
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FOR IMMEDIATE RELEASE

MGC Diagnostics Corporation Launches New Corporate Website and Unveils New Logo

New Trading Symbol “MGCD” Effective Today

SAINT PAUL, MN (August 21, 2012) — MGC Diagnostics Corporation (NASDAQ: MGCD), a global medical technology company, is pleased to announce its new trading symbol is effective today, August 21, 2012 prior to the opening of the markets. The company’s common stock has been assigned a new CUSIP number 552768103 in connection with the name change. Outstanding stock certificates are not affected by the name change and will not need to be exchanged.

As part of a Company-wide rebranding initiative, MGC Diagnostics has launched a new corporate website and logo (www.MGCDiagnostics.com). Our new identity better communicates to customers and stakeholders what we bring to market – leading-edge CardioRespiratory Diagnostic Technology, a renewed dedication to product innovation, unmatched customer service and support, and an eye toward anticipating and solving unmet needs.

“A guiding element of our strategy was designing a differentiated position in the mind of stakeholders, customers and competitors,” said Gregg O. Lehman, president and chief executive officer of MGC Diagnostics Corporation. “Historically, we have operated with three separate identities - Angeion® for the investment community, New Leaf®, in the fitness business and MEDGRAPHICS®, in the cardio-respiratory business. Of these identities, MEDGRAPHICS commanded the strongest identity and value position. Thus, maintaining MEDGRAPHICS heritage, remaining loyal to our customers and leveraging our long-standing brand equity, were critical success elements to our branding strategy.

MGC Diagnostics will execute a public launch of its new corporate identity at the European Respiratory Society (ERS) Annual Congress 2012 on September 1-5, 2012 in Vienna, Austria. The ERS is the largest international gathering of respiratory professionals, brought together to learn about the latest scientific developments, innovation in cardio-respiratory technology, newly released products, clinical practice and patient care.

Todd Austin, executive vice president – global marketing and corporate strategy of MGC Diagnostics, said, “Our new name, MGC Diagnostics® is instantly recognizable to customers, competitors and the cardio-respiratory marketplace. Our new identity is an everyday reminder of our purpose: Provide unmatched customer service and support; Relentlessly make improvements; and Anticipate and solve unmet customer needs. The three vertical elements of our logo represent these pillars of commitment. The circle encompassing the pillars represents

our market, because we believe that everyone who interacts with, uses or benefits from our products is our customer.”

About MGC Diagnostics

MGC Diagnostics Corporation (NASDAQ: MGCD), (formerly Angeion Corporation), is a global medical technology company dedicated to CardioRespiratory health solutions. MGC Diagnostics develops, manufactures and markets non-invasive diagnostic systems. This portfolio of products provide 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)

Cautionary Statement Regarding Forward Looking Statements

From time to time, in reports filed with the Securities and Exchange Commission, in press releases, and in other communications to shareholders or the investing public, MGC Diagnostics Corporation may make forward-looking statements concerning possible or anticipated future financial performance, business activities or plans that include the words “believes,” “expects,” “anticipates,” “intends” or similar expressions. For these forward-looking statements, the Company claims the protection of the safe harbor for forward-looking statements contained in federal securities laws. These forward-looking statements are subject to a number of factors, risks and uncertainties, including those disclosed in our periodic filings with the SEC, that could cause actual performance, activities or plans after the date the statements are made to differ significantly from those indicated in the forward-looking statements. For a list of these factors, see the sections entitled “Risk Factors” and “Cautionary Note Regarding Forward Looking Statements,” in the Company’s Form 10-K for the year ended October 31, 2011, and any updates in subsequent filings on Form 10-Q or Form 8-K under the Securities Exchange Act of 1934.

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