



## SurModics Names Barclay Chief Executive Officer

March 21, 2005

EDEN PRAIRIE, Minn.--(BUSINESS WIRE)--March 21, 2005--SurModics, Inc. (Nasdaq:SRDX), a leading provider of surface modification and drug delivery technologies to the healthcare industry, today announced that its Board of Directors has elected Bruce J Barclay to the position of president and chief executive officer, effective July 1. Dale R. Olseth will step down as CEO but remain on the Board of Directors assuming the role of executive chairman.

"Bruce has demonstrated outstanding leadership and management acumen since joining SurModics as president and COO," said Olseth. "He has helped the company deliver meaningful financial and operational results and implement numerous improvements which position us well for future growth. His extensive industry experience, strategic thinking, vision and high energy will carry the company forward and help to generate additional shareholder value. The Board and I are extremely confident that Bruce is the right individual and this is the right time for him to assume the CEO responsibility. Since electing Bruce to the Board of Directors last year, this is the last step in our well-planned leadership succession strategy, and the company is fully prepared for a smooth transition."

"I am honored to be taking over the leadership of SurModics at this exciting time in our history," commented Barclay. "I am grateful for the opportunity to lead this great company, one that is dedicated to enhancing the well being of patients by providing to our customers the world's foremost, innovative surface modification and drug delivery technologies and products. Together with our strong management team and dedicated employees, we will build on the legacy of integrity, service and innovation created by Dale. My priorities will continue to center around driving our growth strategy, and given our growing portfolio of technologies and our strong customer relationships, I could not be more excited about the future and the opportunities that lie ahead for SurModics."

Barclay, 48, joined SurModics in December 2003 as president and chief operating officer. Barclay has more than 25 years of experience in the healthcare industry. Before joining SurModics, he served as Vascular Architects' president and chief executive officer. Prior to Vascular Architects, he was at Guidant Corporation, most recently as an officer and senior vice president; where he also served as a vice president of Guidant's interventional cardiology division. Barclay also brings a pharmaceutical background gained while at Eli Lilly and Company. He holds two bachelor's degrees, in biology and chemistry, from Purdue University. He earned his law degree from Indiana University, and is a registered patent attorney. In addition to his Board membership at SurModics, he is also on the Board of Directors at Cardiac Science, Inc (Nasdaq:DFIB).

About SurModics, Inc.

SurModics, Inc., a leading provider of surface modification and drug delivery solutions, licenses its proprietary technologies to medical device, diagnostics, and biotechnology companies around the world. A significant portion of SurModics' revenue is generated through royalties on the sale of coated products. SurModics' Internet address is [www.surmodics.com](http://www.surmodics.com).

CONTACT: SurModics, Inc.  
Phil Ankeny, 952-829-2700

SOURCE: SurModics, Inc.