



SurModics Obtains Exclusive Rights from Rutgers University to Biodegradable Polymers for Ophthalmology

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EDEN PRAIRIE, Minn.--(BUSINESS WIRE)--March 29, 2005--SurModics, Inc. (Nasdaq:SRDX), a leading provider of surface modification and drug delivery technologies to the healthcare industry, announced today that it has obtained an option to acquire an exclusive license from Rutgers, The State University of New Jersey, to two classes of biodegradable polymers for use in site specific delivery of drugs to the eye. These polymer families were developed by Dr. Joachim Kohn, Director of the New Jersey Center for Biomaterials and Professor at Rutgers.

"SurModics continues to expand our technology offerings in ophthalmology following our acquisition of InnoRx earlier this year," said Bruce Barclay, President and COO of SurModics. "By combining these polymer families with the drug delivery platform technologies acquired from InnoRx, we expect to be able to deliver a wide variety of drugs and other bioactive agents to the eye, treating such serious diseases as age related macular degeneration (AMD) and diabetic macular edema (DME), two of the leading causes of blindness in adults today, as well as glaucoma. This relationship with Rutgers demonstrates our commitment to offering leading-edge proprietary technologies to our customers for this important market."

"We are very pleased to enter into this agreement with SurModics, and I believe the company is particularly well suited to exploit our polymers in the ophthalmology market following its acquisition of InnoRx," stated Professor Kohn. "I am very impressed with both the technical ability of the scientific team at SurModics, and the company's proven track record of success."

SurModics now has seven distinct families of polymers available for use in site specific delivery of drugs to the eye. The two polymer classes from Rutgers join the two biodegradable polymer families, PolyActive(TM) and OCTODEX(TM), licensed by SurModics from OctoPlus, a company based in the Netherlands. In addition, SurModics' internally developed polymer families - Bravo(TM), Encore(TM) and Accolade(TM) - are available for this application. SurModics' existing Bravo(TM) Drug Delivery Polymer Matrix, a critical component of the CYPHER(R) Sirolimus-eluting Coronary Stent from Cordis Corporation, a Johnson & Johnson company, has been implanted in over 1,000,000 patients worldwide. The Bravo(TM) matrix is also used in the ophthalmic drug delivery system currently being developed by SurModics.

Biodegradable polymers have the ability to be combined with one or more drugs and applied to a medical device, or administered alone with a drug, yet are naturally degraded in the body over time. Both of the licensed polymer families from Rutgers, known as polycarbonates and polyarylates, are derived from the amino acid tyrosine, a naturally occurring substance in the body and have been under extensive evaluation by others for various applications.

The polycarbonates are a biodegradable, multiblock, polymeric drug delivery system based on two well-known polymers. Their biodegradability, extensive safety record, benign degradation products and tunable release properties make them an excellent choice for the controlled release of hydrophobic small molecule drugs. In addition, the polycarbonates are the class of polymers used by REVA Medical, Inc. in the development of a bioresorbable drug eluting stent. REVA and Boston Scientific announced a strategic alliance between their two companies late last year.

The polyarylates represent a delivery system for the controlled release of small molecules as well as proteins and other large molecules. Both polycarbonates and polyarylates have been extensively evaluated to demonstrate their safety. Further, it has been shown that these polymers can be made into durable films, coated onto medical devices and used to deliver a variety of large and small molecules with tunable elution rates.

About SurModics, Inc.

SurModics, Inc., a leading provider of surface modification and drug delivery solutions, licenses its patented technologies to medical device, diagnostics, pharmaceutical 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.

About Rutgers University

Established in 1766, Rutgers is America's eighth oldest institution of higher learning and one of the nation's premier public research universities. Serving more than 50,000 students on campuses in Camden, Newark and New Brunswick/Piscataway, Rutgers offers more than 280 bachelor's, master's, doctoral and professional degree programs. The university is home to 29 degree-granting schools and colleges, and more than 150 specialized centers and institutes. With 320,000 living alumni, Rutgers graduates are major contributors to all sectors of contemporary life.

About Professor Joachim Kohn

Professor Joachim Kohn is a Board of Governors Professor of Chemistry and Chemical Biology at Rutgers and an Adjunct Associate Professor of Orthopedics at the New Jersey Medical School. He currently serves as director of the New Jersey Center for Biomaterials. He is a fellow of the American Institute for Medical and Biological Engineering (AIMBE) and served as the secretary-treasurer of the Society for Biomaterials. He is the principal investigator of an NIH funded postdoctoral training program in tissue engineering and implant science. His research interests focus on the development of new biomaterials for prostheses, implantable drug or gene delivery systems, and tissue regeneration scaffolds. He has published 200 scientific manuscripts and reviews, and is an inventor on 37 patents.

Forward Looking Statements

Certain statements contained in this press release may be deemed to be forward-looking statements under federal securities laws, and SurModics intends that such forward looking statements be subject to the safe harbor created thereby. Factors that may cause actual results to differ from the forward-looking statements include those described in the "Risk Factors" and other sections of SurModics' filings with the Securities and Exchange

Commission. SurModics does not undertake an obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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