



SurModics Names Industry Veteran Paul Lopez President of Ophthalmology Business Unit

June 29, 2005

EDEN PRAIRIE, Minn.--(BUSINESS WIRE)--June 29, 2005--SurModics, Inc. (Nasdaq:SRDX), a leading provider of surface modification and drug delivery technologies to the healthcare industry, today announced the appointment of Paul A. Lopez, 49, as Vice President of SurModics and President of the company's Ophthalmology business unit. Mr. Lopez brings over 23 years of experience in the medical device and pharmaceutical industries to SurModics. As President of the Ophthalmology business unit, Mr. Lopez will focus his efforts on the continued development and commercialization of the technologies SurModics acquired from InnoRx, Inc., including I-vation(TM), the company's lead product in the ophthalmology arena, targeting age-related macular degeneration (AMD) and diabetic macular edema (DME), two of the leading causes of blindness.

"In Paul, we have found the right person to fill this key leadership position at SurModics and are pleased to welcome him to the team," said Bruce Barclay, President and Chief Operating Officer. "With an understanding of both big and small companies, substantial knowledge, experience and relationships within the ophthalmology industry, product development expertise and general management experience, we are confident that Paul will create value for SurModics and its shareholders. Our ability to attract key talent continues to be a driver of our success, and we believe Paul's decision to join SurModics serves to validate the significance and market potential of our technologies in the ophthalmology arena."

Most recently, as President and CEO of Valley Forge Pharmaceuticals, an early stage pharmaceutical company, Mr. Lopez focused his efforts on the development of anti-myopic drugs for children. Prior to Valley Forge, Mr. Lopez served in various senior level positions at Bausch & Lomb, including President, North America Surgical; Vice President, Commercial Operations, Americas and Asia Pacific Regions; and Vice President, Business Integration. He has also held roles at Monsanto Company, Pharmacia and Upjohn, Inc. and Iolab Corporation. Mr. Lopez will be located in SurModics' southern California office. Mr. Lopez received an M.B.A. from California State Polytechnic University and a B.S. in Business Administration from California State University, Long Beach.

"I am very excited about this new opportunity at SurModics," said Mr. Lopez. "The company's management team and employees have built a strong technology platform and developed a solid reputation as operators, innovators and partners. I feel fortunate to join SurModics at this important time and believe the Ophthalmology business unit and its underlying technologies hold significant opportunities. I look forward to the work ahead and to contributing to SurModics' future successes."

SurModics is also pleased to announce that Nathan R.F. Beeley, Ph.D. has joined the research and development team in the Ophthalmology business unit. Most recently, Dr. Beeley was a Postdoctoral Research Fellow at the Doheny Eye Institute. He received a Ph.D. in Materials Science and a B.Eng. degree in Biomedical Materials Science and Engineering from Queen Mary at the University of London.

About SurModics, Inc.

SurModics, Inc. is a leading provider of surface modification technologies, in the areas of biocompatibility, site-specific drug delivery, biological cell encapsulation, and medical diagnostics. SurModics partners with the world's foremost medical device, pharmaceutical and life science companies to bring innovation together for better patient outcomes. A significant portion of SurModics' revenue is generated by royalties from the sale of commercial products resulting from its corporate relationships. Recent collaborative efforts include the implementation of the SurModics' Bravo(TM) drug delivery polymer matrix as a key component in the first-to-market drug-eluting coronary stent. SurModics is headquartered in Minneapolis, MN and more information about the company can be found at www.surmodics.com. The content of SurModics' web site is not part of this release or part of any filings the company makes with the SEC.

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