



SurModics Announces Two New Polymer Technologies for Site Specific Drug Delivery

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EDEN PRAIRIE, Minn.--(BUSINESS WIRE)--June 1, 2004--SurModics, Inc. (Nasdaq:SRDX), a leading provider of surface modification and drug delivery solutions to the medical device industry, today announced two new polymer technologies that control the release of drugs from medical device surfaces: the Encore(TM) Drug Delivery Polymer Matrix and the Accolade(TM) Microparticle Drug Eluting System.

"Today's announcement greatly expands our potential applications in one of SurModics' targeted growth areas - site specific drug delivery. These new polymer systems are a result of SurModics' ongoing internal development of leading drug delivery technologies and products," said Bruce Barclay, SurModics' President and Chief Operating Officer. "Creating new value-added technologies for our customers was an impetus for our recent corporate reorganization. With our new drug delivery matrix offerings, SurModics is better equipped to help customers deliver a wider variety of therapeutic agents from more types of devices than was previously possible."

The Encore Drug Delivery Polymer Matrix is a second-generation drug delivery system developed and optimized to enhance the site specific release of drugs from the surfaces of implantable medical devices. The Encore matrix is available immediately for customer evaluation on samples or prototype devices. "We are aggressively promoting this technology to companies with potential applications, given the convergence of drugs and medical devices," said Barclay. "The versatility of the matrix makes it appropriate for a broad array of applications. The Encore matrix offers SurModics more flexibility to meet customer needs in the drug eluting stent area."

Features of the Encore matrix include:

- Delivering therapeutic agents of interest to companies developing anti-restenotic therapies, such as drug-eluting stents;
- Controlling the drug release kinetics, and in some cases eliminating the initial "burst" of drug released from the device;
- Regulating the duration of drug release from a few days to several months, or even beyond a year;
- Releasing virtually the entire drug load from the polymer matrix;
- Forming coatings that adhere strongly to a medical device surface but are non-tacky and minimally adherent to other surfaces;
- Generating coatings that are durable and mechanically robust to withstand implantation; and
- Using new coating processes and equipment to allow customers to efficiently and easily apply polymers to a wide variety of devices, including those with complex geometries, such as next-generation stents.

SurModics also announced an additional polymer technology. The Accolade(TM) Microparticle Drug Eluting System utilizes drug-containing, biodegradable microparticles in combination with a coating matrix to deliver a wide range of bioactive agents, including low molecular weight drugs and proteins. Microparticles containing different drugs can be mixed in the same coating, and can deliver multiple therapeutic agents, each with its own release profile. Many polymeric matrices, including SurModics' PhotoLink(R) matrices, can be used to incorporate the microparticles onto the device surface.

With the introduction of the Encore matrix and the Accolade system, SurModics now offers three distinct technology platforms for customers pursuing site specific drug delivery applications. SurModics' existing Bravo(TM) Drug Delivery Polymer Matrix, a critical component of the CYPHER drug eluting stent from Cordis Corporation, a Johnson & Johnson company, has been implanted in over 600,000 patients worldwide. The Bravo matrix is also used in the ophthalmic drug delivery system currently being developed by InnoRx, Inc.

About SurModics, Inc.

SurModics, Inc., a leading provider of surface modification and drug delivery solutions, licenses its patented 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.

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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