



SurModics Gains Access to Biodegradable Polymer Technology for Site Specific Drug Delivery from InnoCore

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EDEN PRAIRIE, Minn.--(BUSINESS WIRE)--March 6, 2006--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 a license with exclusivity in defined fields from InnoCore Technologies BV to the SynBiosys(TM) polymer system - a family of biodegradable polymers for use in the site specific delivery of drugs from medical devices.

"Building upon the broadest range of technology offerings in the drug delivery arena remains a key goal for SurModics," said Bruce Barclay, President and CEO of SurModics. "Our customers continue to express strong interest in biodegradable polymers for various applications. The SynBiosys family of biodegradable polymers from InnoCore allows us to offer our customers another outstanding technology platform to further the development of their site specific drug delivery products."

The SynBiosys polymer system is a family of patent-pending biodegradable multi-block copolymers that is based on novel combinations of well-known and regulatory approved building blocks, such as lactide, glycolide, caprolactone and polyethylene glycol. Its biodegradability, biocompatibility and easily programmable release characteristics make it an excellent platform for the controlled release of a broad range of biologically active compounds, such as peptides and small to medium sized molecules. In initial studies, InnoCore developed a 6-month release formulation of a peptide using the SynBiosys polymer system, which showed true zero-order kinetics without initial burst release. It has further been demonstrated that the polymers can be made into various product configurations, such as coatings, membranes, microspheres, rods and gels.

"We are delighted to be working with SurModics," said Theo Flipsen, Managing Director and CEO of InnoCore. "We are very proud of the SynBiosys polymer system we have developed at InnoCore, and we believe SurModics will help accelerate the adoption of our polymers within the medical device industry."

"SurModics is very pleased to be working with InnoCore," commented Dave Wood, Vice President and General Manager of Drug Delivery. "The SynBiosys polymer system will contribute significantly in satisfying our customers' continuing desire to deliver peptides and small molecule drugs from their devices. Further, our collaborative development model, along with the strong capabilities of the InnoCore team, allows us to accelerate our customers' speed to market compared to their other options."

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. Recent collaborative efforts include the implementation of SurModics' Bravo(TM) drug delivery polymer matrix as a key component of the first-to-market drug-eluting coronary stent and the use of the CELLabration(TM) encapsulation system as an immunoprotective coating for implantable human islet cells. SurModics is also active in the ophthalmology market with a sustained drug delivery system that is currently in human trials for treatment of retinal disease. A significant portion of SurModics' revenue is generated by royalties earned from the sale of our customers' commercial products. SurModics is headquartered in Eden Prairie, MN. 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.

About InnoCore

InnoCore Technologies is a privately held company serving the medical device and pharmaceutical industry with advanced biodegradable polymeric drug delivery technologies. Through development and licensing partnerships, and using its proprietary technologies, InnoCore creates innovative injectable and implantable drug delivery products and drug-eluting medical devices. The company is located in Groningen, The Netherlands. InnoCore's internet address is www.innocore.nl.

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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