



SurModics Acquires Biodegradable Polymer Technology

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EDEN PRAIRIE, Minn.--(BUSINESS WIRE)--April 5, 2006--SurModics, Inc. (Nasdaq:SRDX), a leading provider of surface modification and drug delivery technologies to the healthcare industry, announced today that it has acquired intellectual property covering biodegradable polymer technology from Intralytix, Inc. The intellectual property relates to polyester-amide (PEA) biodegradable polymers, which naturally degrade in the body into amino acid components, the building blocks of proteins.

"SurModics continues to expand its technology offerings in the drug delivery arena," said Bruce Barclay, President and CEO of SurModics. "The acquisition of this technology brings to five the total number of biodegradable polymers suitable for site specific drug delivery available to our customers, and complements our durable polymer drug delivery platforms. As we increase our expertise in the area, we are expanding the potential applications of particular polymer classes with various drugs and other biological compounds. We believe the PEA biodegradable polymers we acquired from Intralytix position us well to provide new site specific drug delivery capabilities to a wide range of customers."

"PEA polymers are widely recognized as naturally biodegradable and biocompatible compounds," commented Dave Wood, Vice President and General Manager of Drug Delivery. "These new materials are capable of being formulated by blending, a significant advantage that allows us to rapidly fine tune the polymer composition to achieve optimal application-specific performance. SurModics has extensive experience in formulating polymer blends to optimize functionality for commercial medical applications. Additionally, our collaborative product development model, which includes expertise in coating and characterizing coated products, allows us to accelerate customers' speed to market. The combination of our broad polymer technology portfolio and exceptional development expertise positions us well to address a broad range of customer needs."

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 the I-vation(TM) Sustained Drug Delivery System, which 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.

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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