



SurModics Licenses Hydrophilic Coating for the Devax AXXESS(TM) Drug-Eluting Bifurcation Stent Delivery System

April 17, 2006

EDEN PRAIRIE, Minn., Apr 17, 2006 (BUSINESS WIRE) -- SurModics, Inc. (Nasdaq:SRDX), a leading provider of surface modification and drug delivery technologies to the healthcare industry, today announced that its advanced Hydrophilic Technology has been licensed to Devax, Inc. to provide the lubricious coating on its AXXESS(TM) Biolimus A-9(TM) Eluting Bifurcation Stent delivery system.

The Devax AXXESS drug-eluting stent is a conical shaped, self-expanding nickel titanium alloy stent that conforms to the bifurcation anatomy and provides full access to both branches for additional interventional procedures. The company's AXXESS PLUS trial reported positive results at the Transcatheter Cardiovascular Therapeutics (TCT) meeting in October 2005, becoming the first drug-eluting stent designed specifically for bifurcation lesions to publish clinical outcomes.

"SurModics is pleased to license our advanced hydrophilic coating technology for the delivery system on Devax's AXXESS Drug-Eluting Bifurcation Stent," commented Bruce Barclay, President and Chief Executive Officer of SurModics. "Devax's bifurcated stent system addresses a significant unmet clinical need and represents a large underserved segment of the market. We believe that the AXXESS technology, coupled with our hydrophilic coating technology, will benefit one of Interventional Cardiology's most challenging patient populations."

"We chose to partner with SurModics due to its vast experience and demonstrated drug-eluting stent deliverability capabilities," remarked Jeff Thiel, Devax's President and CEO. "AXXESS is well positioned to lead the bifurcated stent market, and we believe SurModics' experience, expertise and technical superiority will assist us in meeting our ambitious goals."

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. 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.

About Devax, Inc.

Devax, Inc., a private emerging medical device company located in Irvine, California, is engaged in the development of a proprietary bifurcated stent system that provides a clinical solution to treat atherosclerotic disease in coronary bifurcations and left main coronary arteries.

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.

SOURCE: SurModics, Inc.

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