



SurModics' Hydrophilic Coating on Medtronic Endeavor(TM) Drug-Eluting Stent Delivery System

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EDEN PRAIRIE, Minn., Nov 29, 2005 (BUSINESS WIRE) -- SurModics, Inc. (Nasdaq:SRDX), a leading provider of surface modification and drug delivery technologies to the healthcare industry, announced today that its advanced hydrophilic technology has been licensed to Medtronic, Inc. (NYSE:MDT) to provide the lubricious coating on the delivery system of the Endeavor(TM) Drug-Eluting Coronary Stent.

"Deliverability is a key differentiator in the stent market, and we believe the combination of Medtronic's stent technology and SurModics' hydrophilic coating technology helps achieve this objective with outstanding results," said Bruce Barclay, President and CEO of SurModics. "We are honored to have our hydrophilic technology on the delivery catheters of Medtronic's highly deliverable Endeavor drug-eluting stent system."

"SurModics has numerous ways of participating in the growing opportunity created by the convergence of drugs and devices, especially in the area of drug-eluting stents through our unique business model and broad portfolio of technologies," continued Barclay. "Currently, we have three business units serving the cardiology field, in particular the DES market - Drug Delivery, Regenerative Technologies, and Hydrophilic Technologies. Our Drug Delivery business unit offers polymer systems, such as the Bravo(TM) Drug Delivery Polymer Matrix, to provide site-specific controlled release drug delivery. Our Regenerative Technologies business unit is introducing antithrombotic and pro-healing technologies into the market, which could play a significant role in future generations of DES products. Lastly, as our announcement today reflects, our Hydrophilic Technologies business unit offers advanced lubricity, hydrophilic coatings on DES delivery catheters."

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 drug delivery polymer matrix as a key component in the first-to-market drug-eluting coronary stent. SurModics is headquartered in Eden Prairie, 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.

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.

SurModics, Inc.
Phil Ankeny, 952-829-2700