



SurModics Provides Hydrophilic Coating on Xtent's Drug-Eluting Stent Delivery System

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EDEN PRAIRIE, Minn.--(BUSINESS WIRE)--May 15, 2006--SurModics, Inc. (Nasdaq:SRDX), a leading provider of surface modification and drug delivery technologies to the healthcare industry, announced today that it is providing advanced hydrophilic technology for the delivery system of Xtent's unique drug-eluting stent system, which is capable of delivering multiple custom-length stents to treat lesions in numerous vessels with a single procedure.

Currently, patients with long, diffuse lesions or blockages in more than one artery require multiple stent placements. However, Xtent's novel stent system allows the physician to precisely customize the stent to fit the lesion length and to treat lesions in multiple arteries with a single catheterization. This less invasive approach is designed to improve stent deliverability while reducing procedure complexity, time and cost.

"We are pleased to provide our advanced hydrophilic coating technology on the delivery system of Xtent's novel DES system," said Bruce Barclay, President and CEO of SurModics. "In the highly dynamic drug-eluting stent market, deliverability is emerging as a key differentiator, especially in the treatment of complex coronary disease, which is the largest and fastest growing portion of the market. Our announcement today reflects SurModics' continued drive to stay on the cutting edge of innovation in the cardiology field and underscores our ability to participate on multiple fronts in the rapidly evolving DES market, estimated to be a \$5.5 billion market and growing."

"We are enthusiastic about our relationship with SurModics, given its impressive portfolio of technologies, significant technical expertise, and proven track record of success," stated Greg Casciaro, Xtent President and CEO. "I believe SurModics' Hydrophilic Technology enhances the deliverability of our drug-eluting stent delivery systems, allowing us to provide better treatment for today's real world patients."

"The Xtent DES catheter is very deliverable even in tortuous anatomy," said Bernard De Bruyne, M.D., Ph.D., Co-Director at the Cardiovascular Center in Aalst, Belgium. "The outer sheath on the catheter not only protects the stent, but it has a coating that is extremely slippery. The combination of flexibility, pushability and highly lubricious coating makes the overall delivery of the catheter quite competitive."

Xtent recently completed its Custom I human clinical trial and initiated the expanded Custom II trial in multiple European centers. Xtent expects market approvals for its drug-eluting stent system in Europe during 2007 and in the United States in 2009.

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 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 Xtent

Xtent is a privately held developer of next generation drug-eluting stent systems designed for the treatment of real-world patients, those with complex, multi-vessel, and multi-lesion coronary and peripheral vascular disease. Based in Menlo Park, California, the company is funded by leading venture capital firms, including Advanced Technology Ventures, Latterell Venture Partners, Morgenthaler Ventures, and Split Rock Partners.

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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