SurModics' Hydrophilic Coating Used on CYPHER SELECT(TM) PLUS; The first third-generation drug-eluting stent by Cordis Corporation recently received CE Mark

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EDEN PRAIRIE, Minn.--(BUSINESS WIRE)--July 11, 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 on CYPHER SELECT(TM) PLUS, the first third-generation drug-eluting stent from Cordis Corporation, a Johnson & Johnson Company. CYPHER SELECT(TM) PLUS recently received CE Mark approval, and Cordis plans to launch the product in Europe in September, with full market launch in countries recognizing CE mark by the end of the year.

CYPHER SELECT(TM) PLUS features SurModics' highly lubricious coating coupled with a flexible stent design and short tip. The new product greatly increases a physician's ability to successfully navigate challenging coronary arteries.

"We are pleased to provide our advanced hydrophilic coating technology on yet another important product brought to market by Cordis. Our industry-leading hydrophilic technology is being used on various catheter and guidewire products across the Cordis business, including cardiovascular, endovascular and neurovascular," said Bruce Barclay, President and CEO of SurModics. "In the highly dynamic drug-eluting stent market, deliverability has become a key differentiator. We believe our advanced hydrophilic technology will help improve the deliverability of this third-generation CYPHER stent, the latest member of a product line that is the worldwide DES market leader. 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 $5.5 billion worldwide and growing."

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.

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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