SurModics I-vation(TM) Intravitreal Implant Six Month Clinical Study Data Presented at the American Society of Retina Specialists Meeting; Well Tolerated, 100% of Patients Maintained or Improved Vision

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EDEN PRAIRIE, Minn.--(BUSINESS WIRE)--Sept. 12, 2006--SurModics, Inc. (Nasdaq:SRDX), a leading provider of surface modification and drug delivery technologies to the healthcare industry, announced today the presentation of positive six month results from its STRIDE (Sustained Triamcinolone Release for Inhibition of Diabetic Macular Edema) Phase I Clinical Study. The trial is assessing the safety and tolerability of the I-vation(TM) Intravitreal Implant with triamcinolone acetonide (TA) in patients with Diabetic Macular Edema (DME) under an approved Investigational New Drug application with the U.S. Food and Drug Administration. The data was presented today at the American Society of Retina Specialists (ASRS) meeting in Cannes, France by ASRS President Eugene de Juan, Jr., M.D.

In the Phase I human clinical trial, 30 patients were enrolled and have completed six months of follow-up at four investigative sites in the United States. Results from the study reinforce the positive safety profile of the I-vation intravitreal implant. The study revealed no reportable serious adverse events and no sustained elevation of intraocular pressure (IOP). Six months into the trial, safety data suggest that the I-vation intravitreal implant is well tolerated in patients with DME.

Further, while the principal purpose of the Phase I study was to assess the implant's safety profile, measures of visual acuity were also recorded. At six months, 100% of patients either maintained (defined as a loss of fewer than 15 letters in visual acuity) or improved vision (defined as a gain of 15 letters or more in visual acuity) compared to baseline as measured by the ETDRS eye chart.

Key six month results included:

- 100 percent of patients either maintained or improved vision
- 87 percent (26/30) of patients treated with I-vation TA were either the same or attained line improvement compared to baseline
- 43 percent (13/30) of patients treated with I-vation TA achieved visual acuity of 20/40 or better, compared to 20 percent (6/30) at baseline
- Mean retinal thickness decreased 164 um, or 37 percent, and excess retinal thickness decreased 63% from baseline

Dr. de Juan, who in addition to his role as President of ASRS is also Distinguished Professor of Ophthalmology at University of California, San Francisco, an inventor of the I-vation Intravitreal Implant and renowned retinal surgeon, commented, "The six-month data look outstanding. The safety profile of the I-vation implant is very strong. We are particularly pleased with the low incidence of elevated IOP, which is common in other steroid delivery approaches. Additionally, the impressive preliminary efficacy data support the intended benefits of sustained drug delivery systems compared to intravitreal injections. It appears the steroid (triamcinolone acetonide) is producing the intended effect and has maintained or improved vision in 100% of patients."

"We are very pleased with the data from our Phase I clinical trial," said Bruce Barclay, President and CEO of SurModics. "The safety profile of our I-vation implant is exceptional. While the study was not powered to show statistical significance, we are highly encouraged with the trend toward positive efficacy results. To have such compelling visual acuity data at this early stage puts us well ahead of where we had hoped to be."

"Six-month data from the Phase I study suggest there is hope to advance therapy for patients with DME," said Dr. Pravin Dugel, Clinical Instructor at the University of Arizona and a principal investigator in the Phase I study. "The current standard of care for DME involves either laser treatment or monthly intravitreal injections of steroids or other classes of drug compounds. The new data support the advantages I-vation offers for patient compliance and convenience, as well as the efficacy benefits of sustained drug delivery."

"We appreciate the commitment from the patients who enrolled in the study as well as the outstanding efforts of our principal investigators," said Paul Lopez, President of the Ophthalmology Division at SurModics. "We believe the six-month results reinforce the treatment potential of this new technology for DME patients. Further, the results announced today not only demonstrate the viability of the I-vation intravitreal implant with TA, but also the substantial potential of this platform technology to deliver other drugs in a sustained release manner to the eye to treat serious diseases such as DME and age-related macular degeneration (AMD). We continue to be pleased with the strong interest expressed in the I-vation technology platform by ophthalmology and pharmaceutical companies."

About I-vation

The I-vation Intravitreal Implant is a drug delivery system capable of delivering a variety of drugs on a sustained release basis for well over a year, can be implanted in a minimally invasive procedure, and may be removed once the drug has been fully released. Currently, the majority of treatments

being developed for AMD and DME require repeated injections into the eye, often with a suboptimal drug dosing profile. Replacing multiple injections with a single implant providing long-term, controlled drug release could represent a significant advance in therapeutic treatment, including improved patient compliance, reduced side effects and greater efficacy.

The I-vation Intravitreal Implant can be used in combination with drugs developed by other companies to provide sustained release intraocular drug delivery. The platform nature of this technology facilitates the use of SurModics' many drug delivery polymer matrix technologies, including the Bravo(TM) polymer matrix, which is currently used on the Cypher(R) Sirolimus-Eluting Coronary stent from Cordis Corporation, a Johnson & Johnson company.

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.

Safe Harbor for 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. 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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