



SurModics Strengthens OctoPlus Relationship

October 5, 2006

Participates in IPO

EDEN PRAIRIE, Minn., Oct 05, 2006 (BUSINESS WIRE) -- SurModics, Inc. (Nasdaq:SRDX), a leading provider of surface modification and drug delivery technologies to the healthcare industry, announced today that OctoPlus N.V., a biopharmaceutical company based in the Netherlands and active in the development of pharmaceutical formulations incorporating novel biodegradable polymers, completed an initial public offering on the Euronext Amsterdam exchange. SurModics made an equity investment of EUR 1.5 million (approximately \$1.9 million) as part of the EUR 20 million initial public offering.

SurModics and OctoPlus established a strategic relationship in June 2004, when SurModics entered into a license agreement to acquire certain rights to OctoPlus' biodegradable polymer technology. In January 2005, SurModics made a \$3.9 million equity investment in OctoPlus as part of a private financing transaction.

"We congratulate OctoPlus on their successes to date, which led to their initial public offering and are pleased to participate as an investor in their IPO," said Bruce Barclay, President and Chief Executive Officer. "OctoPlus has an exceptional pipeline of potential new products under development. Further, we continue to work on potential applications of their biodegradable polymer technology in medical device applications. As our relationship with OctoPlus has grown over the past two years, so too has our admiration of their technology and the quality of their scientific and management teams."

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.

SOURCE: SurModics, Inc.

SurModics, Inc.

Phil Ankeny, 952-829-2700