



SurModics Deepens Management Team with Addition of Vice President and Chief Intellectual Property Counsel Steven J. Keough

January 23, 2004

EDEN PRAIRIE, Minn.--(BUSINESS WIRE)--Jan. 23, 2004--SurModics, Inc. (Nasdaq:SRDX), a leading provider of surface modification solutions to medical device manufacturers, announced that Steven J. Keough, Esq., is joining the company as vice president and chief intellectual property counsel. In this newly created position, Keough will oversee SurModics' broad patent portfolio and all intellectual property issues.

"Intellectual property is our most important asset, and the cornerstone of our technology licensing business model. As such, we believe it is strategically important to add an experienced patent attorney who can maximize the value of SurModics' innovations to strengthen the long term growth of this company," said Bruce Barclay, president and chief operating officer, SurModics. "With a well articulated intellectual property capability, we plan to capitalize on previously untapped markets and revenue opportunities. Steve is a brilliant legal strategist and an exceptional leader with a strong background in medical technology and all facets of intellectual property. We are pleased to welcome him to SurModics and look forward to his contributions to our growth."

Keough commented, "The people, ideas, applied research and customers of this organization make SurModics a national treasure. I am very honored to be part of the leadership of this terrific company going forward."

Before joining SurModics, Keough practiced law at Minneapolis-based Fredrikson & Byron, P.A., where he was a senior member and past chairman of the intellectual property department, specializing in patent law with an emphasis on opinions relating to infringement, validity and product clearance. He previously served as president and co-founder of the intellectual property law firm Patterson & Keough. He also was manager of Asia-Pacific matters at the Minneapolis law firm of Merchant & Gould. Keough has 16 years of extensive business and legal experience involving medical technologies, technology transfer, strategic planning, licensing and high technology business management.

Registered to practice before the United States Patent and Trademark Office, Keough also has been admitted to practice law in Minnesota's Federal District Courts and before the Court of Appeals for the Federal Circuit. He is a member of the Minnesota State Bar Association and serves as the current liaison to the European Patent Office through his membership in the Minnesota Intellectual Property Law Association. Keough earned his law degree from Boston College, his master's degree in Congressional studies from the Catholic University of America and his bachelor's degree from the United States Naval Academy.

Keough is a member of various trade associations related to medical device and high technology industries, and has government testimony experience on trade and other strategic issues. He is also a Captain in the U.S. Naval Reserves.

About SurModics, Inc.

SurModics, Inc., a leading provider of surface modification technology, licenses its patented coating processes to medical device manufacturers around the world. A significant portion of SurModics' revenue is generated through royalties on the sale of coated products. SurModics' Internet address is www.surmodics.com.

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