



SurModics Signs Agreement with St. Jude Medical

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EDEN PRAIRIE, Minn.--(BUSINESS WIRE)--April 12, 2007--SurModics, Inc. (Nasdaq: SRDX) , a leading provider of surface modification and drug delivery technologies to the healthcare industry, announced today the signing of an expanded corporate technology agreement with St. Jude Medical, Inc. (NYSE: STJ). Under the agreement, SurModics has licensed multiple technologies for use in products being developed in St. Jude Medical's Cardiovascular and Cardiac Rhythm Management divisions.

"We are very pleased to expand our relationship with St. Jude Medical," said Bruce Barclay, President and CEO of SurModics. "St. Jude Medical has been a valued customer of SurModics for over 16 years, and this license program takes our companies in exciting new directions. The agreement establishes a foundation for a broader deployment of our technology platforms. In addition, as our base of technologies has grown, we are delighted that St. Jude will have the ability to incorporate several of them as part of their product development pipeline. We look forward to collaborating with St. Jude to accelerate the commercialization of these exciting new products."

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.

CONTACT: SurModics, Inc.
Phil Ankeny, (952) 829-2700
Senior Vice President and Chief Financial Officer

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