SurModics Announces First Human Use of SynBiosys(TM) Biodegradable Polymer on CardioMind Drug-Eluting Stent

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EDEN PRAIRIE, Minn., Mar 31, 2008 (BUSINESS WIRE) -- SurModics, Inc. (Nasdaq: SRDX), a leading provider of surface modification and drug delivery technologies to the healthcare industry, today announced that the SynBiosys(TM) biodegradable drug delivery polymer system was incorporated in a first in-human trial evaluating a new small vessel stent. The stent, developed by CardioMind, Inc., of Sunnyvale, CA, allows cardiologists to treat blood vessels with diameters smaller than 2.75 mm. The implant procedures were performed at St. Vincent's Hospital in Melbourne, Australia, as part of CardioMind's CARE II clinical trial.

CardioMind's stent, the Sparrow(TM) Drug-Eluting Coronary Stent System, utilizes a guidewire-sized delivery technology that results in a crossing profile 70 percent smaller than other currently approved stents. With a .014" crossing profile, the smaller diameter and greater flexibility of the Sparrow stent allow cardiologists to treat small, often tortuous, vessels with less time and trauma than with conventional stents. Stenting of vessels smaller than 2.75 mm currently constitutes nearly 40 percent of all such procedures. With the potential for use in small vessels, the CardioMind stent has the potential to expand the annual worldwide stent market, currently estimated at more than $4 billion.

The first clinical implantation of the CardioMind drug-eluting stent system was performed by Dr. Robert Whitbourn, associate professor and director of the Cardiovascular Research Centre at St. Vincent's Hospital, who was also the principal investigator for CardioMind's CARE I clinical trial.

"The CardioMind Sparrow System represents a promising technology in interventional cardiology," Whitbourn commented. "The concept of a true guidewire-delivered stent opens up the possibilities of stenting in small vessels, branch vessels and other difficult-to-access vessels. It thus expands the types of lesions in coronary artery disease that can be treated in more difficult patient populations."

"The first cases in this study are very encouraging," continued Whitbourn. "All of our implanted patients are doing well, and I am impressed with the concept and performance of this new stent system."

Charles Maroney, chief executive officer of CardioMind, commented, "We are extremely pleased to achieve this significant milestone in the development of our novel Sparrow stent. The abilities to easily access and accurately deliver the Sparrow Stent under conditions where others cannot are the key benefits of our technology. CardioMind chose to partner with SurModics because their innovative technology offerings and expertise specifically addressed our need to bring a drug-eluting version of our novel stent to market as quickly as possible. We remain very pleased to be working with SurModics' experienced technical professionals in order to meet our shared goals for improved patient care and success in the interventional cardiology market."

CardioMind previously entered into a license agreement with SurModics for the use of the SynBiosys biodegradable drug delivery polymer on its Sparrow Drug-Eluting Coronary Stent System. The SynBiosys polymer system met the unique low-profile requirements of CardioMind's stent design. The coating is applied directly to the Sparrow's bare metal struts without a primer layer and provides drug elution, polymer degradation and adhesion characteristics desirable in drug-eluting stent applications.

"We are honored to be supporting CardioMind in its product development efforts, and congratulate them on their first in-human cases," said Bruce Barclay, president and chief executive officer of SurModics. "CardioMind's accomplishment in conducting this first clinical trial, utilizing our biodegradable polymer technologies also marks the achievement of one of our company's fiscal 2008 goals, and we are very proud to play an important role in helping CardioMind achieve success. Our collaboration with CardioMind is a great example of how we are diversifying our business within the drug-eluting stent market. SurModics continues to leverage its strong drug delivery technology base to not only diversify our revenue streams, but also to help increase the addressable market for drug-eluting stents."

About SurModics, Inc.

SurModics, Inc. is a leading provider of surface modification and drug delivery technologies to the healthcare industry. SurModics partners with the world's foremost medical device, pharmaceutical and life science companies to develop and commercialize innovative products that result in improved patient outcomes. Core offerings include: drug delivery technologies (coatings, microparticles, and implants); surface modification coating technologies that impart lubricity, prohealing, and biocompatibility capabilities; and components for in vitro diagnostic test kits and specialized surfaces for cell culture and microarrays. Collaborative efforts include a sustained drug delivery system in human trials for treatment of retinal disease and the drug delivery polymer matrix on the first-to-market drug-eluting coronary stent. SurModics is headquartered in Eden Prairie, Minnesota and its Brookwood Pharmaceuticals subsidiary is located in Birmingham, Alabama. For more information about the company, visit www.surmodics.com. The content of SurModics' website is not part of this release or part of any filings the company makes with the SEC.

About CardioMind

CardioMind is a developer of a unique stent delivery platform that allows interventionalists to treat very small blood vessels of 2.75 mm diameter and less. Such vessels, often tortuous, have proven especially vulnerable to injury from conventional stent delivery systems. The small crossing profile and flexibility of the CardioMind platform promise to increase both stent safety and efficacy in such vessels and to extend the range of vessels in which stents can be deployed throughout the coronary, neurovascular and peripheral artery systems.

Safe Harbor for Forward-Looking Statements

This press release contains forward-looking statements. Statements that are not historical or current facts, including statements about beliefs and expectations, are forward-looking statements. These forward-looking statements cover, among other things, statements regarding diversifying and

increasing SurModics' revenue streams, the potential importance of the company's SynBiosys biodegradable drug delivery polymer system and statements regarding the company's pipeline. Forward-looking statements involve inherent risks and uncertainties, and important factors could cause actual results to differ materially from those anticipated, including the following: (1) realizing the full potential benefits of the company's agreement with Merck requires the development of new products and applications of technology; (2) costs or difficulties relating to the integration of the businesses of Brookwood Pharmaceuticals and BioFX Laboratories with SurModics' business may be greater than expected and may adversely affect the company's results of operations and financial condition; (3) the potential commercial value of the company's SynBiosys biodegradable drug delivery polymer system may take longer than anticipated to achieve or may not be achieved in its entirety or at all; (4) developments in the regulatory environment, as well as market and economic conditions, may adversely affect the business and profitability of SurModics and its ability to realize the potential of its pipeline; and (5) other factors identified under "Risk Factors" in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended September 30, 2007, and updated in our subsequent reports filed with the SEC. These reports are available in the Investors section of our website at www.surmodics.com and at the SEC website at www.sec.gov. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update them in light of new information or future events.

SOURCE: SurModics, Inc.

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