SurModics Licenses Hydrophilic Coating for Elixir's Drug-Eluting and Bare Metal Stent Delivery Systems

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EDEN PRAIRIE, Minn.--(BUSINESS WIRE)--Oct. 30, 2008--SurModics, Inc. (Nasdaq:SRDX), a leading provider of surface modification and drug delivery technologies to the healthcare industry, today announced that it is providing advanced hydrophilic coating technology for Elixir Medical Corporation's drug-eluting and bare metal stent systems, which are designed to optimize vessel scaffolding and localized drug delivery to provide a safe and effective treatment for cardiovascular patients.

Elixir has conducted five first-in-human clinical studies evaluating the therapeutic effectiveness of the company's Novolimus-eluting and Myolimus-eluting stent systems. Novolimus and Myolimus are macrocyclic lactones in the same family as Rapamycin. The macrocyclic lactone drugs represent the most widely utilized drug family for drug-eluting stent applications and have an established safety and efficacy profile.

"SurModics is pleased to license our advanced hydrophilic coating technology for Elixir's Novolimus-eluting and Myolimus-eluting stent systems," said Bruce Barclay, president and CEO of SurModics. "We believe that next generation stents, such as Elixir's, will not only improve safety and efficacy, but in the process expand the size of the overall market. Today's announcement reflects SurModics' continued drive to stay on the cutting edge of innovation in the cardiology field and highlights our ability to participate in the rapidly evolving drug-eluting stent market in multiple ways."

"We are very pleased to partner with SurModics," stated Motasim Sirhan, CEO of Elixir Medical Corporation. "We believe SurModics' hydrophilic coating technology will enhance the deliverability of our bare metal and drug-eluting stent delivery systems, allowing us to better address physician and patient needs."

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. Current 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 Elixir Medical

Elixir Medical Corporation, a privately held company headquartered in Sunnyvale, California, develops products that combine state-of-the-art medical devices with advanced pharmaceuticals to provide innovative treatment solutions to patients worldwide. The company's next-generation coronary stent systems are designed to optimize localized drug delivery to provide a safe and effective treatment for cardiovascular patients. For more information, visit www.elixirmedical.com.

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. 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) our reliance on third parties (including our customers and licensees) and their failure to successfully develop, obtain regulatory approval for, market and sell products incorporating our technologies may adversely affect our business operations, our ability to realize the full potential of our pipeline, and the company's ability to achieve our fiscal 2008 corporate goals; (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) developments in the regulatory environment, as well as market and economic conditions, may adversely affect our business operations and profitability; and (4) 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.

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