



SurModics Licenses Ophthalmology Technology to ForSight Labs

March 17, 2010

EDEN PRAIRIE, Minn., Mar 17, 2010 (BUSINESS WIRE) -- SurModics, Inc. (Nasdaq: SRDX), a leading provider of drug delivery and surface modification technologies to the healthcare industry, announced today that it has entered into an agreement with ForSight Labs, LLC to license certain non-core ophthalmology technology. The technology licensed in this agreement does not include the Company's I-vation(TM) drug delivery technology. While the license agreement contains an up-front license fee, milestone payments and royalties, specific terms of the agreement were not disclosed.

"We are pleased to announce this agreement with ForSight," said Bruce Barclay, president and CEO of SurModics. "As part of our continual review of our technology portfolio, we identified these technology assets as being outside our strategic areas of focus. We are delighted to have reached an agreement with ForSight Labs, so that this technology can be further developed and potentially commercialized, for the ultimate benefit of patients and our shareholders."

About SurModics, Inc.

SurModics' vision is to extend and improve the lives of patients through technology innovation. The Company partners with the world's foremost medical device, pharmaceutical and life science companies to develop and commercialize innovative products that result in improved diagnosis and treatment for patients. Core offerings include: drug delivery technologies (coatings, microparticles, nanoparticles, 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. SurModics is headquartered in Eden Prairie, Minnesota and its SurModics 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 Forsight Labs, LLC

ForSight Labs, LLC is a community of ophthalmic innovation focused on improving the sight, care, and quality of life of visually impaired patients by creating high-impact eye care companies. ForSight Labs was established in 2005 by renowned ophthalmologist and retinal surgeon Eugene de Juan, Jr., M.D. in collaboration with The Foundry. ForSight Labs is backed by investors Morgenthaler Ventures, Split Rock Partners, and Versant Ventures.

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, such as the potential benefit to be derived from the license agreement with ForSight Labs, LLC, 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 those identified under "Risk Factors" in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended September 30, 2009, 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.

SurModics, Inc.

Phil Ankeny, 952-829-2700

Senior Vice President and Chief Financial Officer