



## SurModics Comments on Announcement by Ramius

December 13, 2010

EDEN PRAIRIE, Minn., Dec 13, 2010 (BUSINESS WIRE) --

SurModics, Inc. (Nasdaq: SRDX), a leading provider of drug delivery and surface modification technologies to the healthcare industry, today acknowledged the filing of preliminary proxy materials by Ramius Value and Opportunity Advisors LLC, a subsidiary of Ramius LLC (collectively, "Ramius") with the Securities and Exchange Commission ("SEC") regarding its nomination of three director candidates for election to the SurModics Board of Directors at the Company's 2011 Annual Meeting of Shareholders.

The Company does not intend to make a recommendation on Ramius' nominees at this time and will present its formal recommendation in its definitive proxy statement to be filed with the SEC. The Corporate Governance and Nominating Committee of its Board of Directors will follow SurModics' policy and procedures for considering director candidates recommended by shareholders.

The Company issued the following statement:

SurModics' Board of Directors and management team are committed to acting in the best interest of the Company and all SurModics shareholders. We have had an open dialogue with Ramius, as we do with all SurModics shareholders, since they first invested in our Company. SurModics' Board is actively engaged in the strategy of the Company and is committed to building value for all shareholders.

SurModics noted that its Board of Directors is currently comprised of nine directors, all of whom are independent.

### 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](http://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.

### Safe Harbor for Forward-Looking Statements

This press release may contain 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 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](http://www.surmodics.com) and at the SEC website at [www.sec.gov](http://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.

### Important Information

SurModics, Inc., its directors, and certain of its officers and other employees are participants in the solicitation of proxies from SurModics' shareholders in connection with SurModics' 2011 annual shareholders meeting. Important information concerning the identity and interests of these persons is available in SurModics' Form DEF 14A filed with the SEC on December 18, 2009 and in its Form 10-K filed with the SEC on December 11, 2009, and in the statements of beneficial ownership on Forms 3, 4 or 5 filed by these persons with the SEC. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in SurModics' proxy statement for the 2011 annual shareholders meeting and other relevant materials to be filed by SurModics with the SEC.

SurModics will file a proxy statement in connection with its 2011 annual shareholders meeting. The proxy statement, any other relevant documents, and other materials filed with the SEC concerning SurModics will be, when filed, available free of charge at <http://www.sec.gov> and <http://www.surmodics.com>. Shareholders should read carefully the proxy statement and other proxy materials when they become available because they will contain important information.

SOURCE: SurModics, Inc.

SurModics, Inc.  
Phil Ankeny, 952-829-2700  
Interim CEO, Senior VP and CFO