



**FOR IMMEDIATE RELEASE**  
PRESS RELEASE  
January 17, 2008

**ANGIOTECH AND SYMPHONY MEDICAL ANNOUNCE LICENSING AGREEMENT  
New Clinical Program Under Development to Improve Outcomes of Coronary Artery Bypass Grafting  
(CABG) and Cardiac Valve Surgeries**

VANCOUVER, BC and LAGUNA HILLS, CA, January 17, 2008 – Angiotech Pharmaceuticals, Inc. (NASDAQ: ANPI, TSX: ANP) and privately held Symphony Medical, Inc. today announced that they have entered into an exclusive licensing agreement to employ one of Angiotech’s proprietary PEG-based biomaterials as part of a prophylactic therapy envisioned to mitigate the onset of post-operative atrial fibrillation (POAF) for patients undergoing coronary artery bypass grafting and cardiac valve surgeries.

“This agreement is another example of our continuing effort to lessen the complications and improve the outcomes of patients living with cardiovascular disease,” said Dr. Bill Hunter, President and CEO of Angiotech. “Our innovative use of cutting edge, site-specific therapy has been central to the development of coronary and peripheral drug-eluting stents, anti-restenosis therapy in bypass surgery and hemodialysis access procedures, and more recently, coronary stem cell therapy and treatments for arrhythmias following open heart surgery,” added Dr. Hunter.

Symphony Medical has been engaged in the development of non-destructive biocompatible polymer therapies to treat significant cardiac conditions such as atrial fibrillation and congestive heart failure since 2003. Its lead program involves the development of a prophylactic injection of biopolymer to prevent or reduce the incidence of POAF that occur following coronary artery bypass grafting (CABG) and cardiac valve surgeries. The product under development is a kit which employs a biopolymer, applicator and specialized electrical stimulation device. The concept is protected by a number of patents which are currently pending.

“We are excited about the opportunity to work with Angiotech’s biomaterial to address a large unmet clinical need in POAF. According to numerous clinical studies, on average, 40 percent of patients who undergo CABG and coronary valve surgeries develop atrial fibrillation. Based on the success of our preclinical animal model, we have already received EU and Institutional Review Board approval for our 60 patient multi-center ‘randomized safety study’ in Germany and expect to begin enrolling patients in the first quarter of 2008,” said Raymond W. Cohen, CEO of Symphony.

Under the terms of the agreement, Angiotech has been granted an equity position in Symphony Medical in exchange for the exclusive license of Angiotech’s technology in the field of POAF. In addition, Angiotech will receive a royalty on end-user product sales should the product receive regulatory approval and is commercialized.

**About Post-Operative Atrial Fibrillation (AF)<sup>1</sup>**

Atrial fibrillation is a common arrhythmia following open heart surgery that is associated with increased morbidity and mortality. Patients who develop postoperative atrial fibrillation are more likely to have other postoperative complications such as peri-operative MI, CHF and respiratory failure<sup>2</sup>. Postoperative atrial fibrillation is associated with longer ICU and hospital stays and consequently, the economic cost can be considerable<sup>3</sup>.

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<sup>1</sup> Description and statistics taken from Canadian Association of Cardiac Rehabilitation website found at: <http://www.cacr.ca>; Paus Jenssen, L. Erik, Atrial Fibrillation Following Coronary Artery Bypass Grafting. Canadian Association of Cardiac Rehabilitation (CACR) newsletter: [http://www.cacr.ca/news/news\\_0209.htm](http://www.cacr.ca/news/news_0209.htm)

<sup>2</sup> Almassi GH, Schowalter T, Nicolosi AC, Aggarwal A, Moritz TE, Henderson WG, et al. Atrial fibrillation after cardiac surgery: a major morbid event? *Ann Surg* 1997;226:501-11.

<sup>3</sup> Aranski SF, Shaw DP, Adams DH, Rizzo RJ, Couper GS, VanderVliet M. Predictors of atrial fibrillation after coronary artery surgery. Current trends and impact on hospital resources. *Circulation* 1996;94:390-7.

## **About Angiotech**

Angiotech Pharmaceuticals, Inc. is a global specialty pharmaceutical and medical device company with over 1,600 dedicated employees. Angiotech discovers, develops and markets innovative treatment solutions for diseases or complications associated with medical device implants, surgical interventions and acute injury. To find out more about Angiotech (NASDAQ: ANPI, TSX: ANP), please visit [www.angiotech.com](http://www.angiotech.com).

## **About Symphony Medical**

Founded in 2003 and headquartered in Orange County, California, Symphony Medical is a privately held, venture-backed company developing proprietary products to address the unmet clinical needs of millions of patients suffering from heart failure and cardiac arrhythmias. The Company's products employ proprietary biocompatible polymers injected directly into specific locations of the heart during either open chest surgery or via a minimally invasive procedure. The biopolymers are engineered to achieve clinical benefit by locally modifying cardiac physiology. To find out more about Symphony Medical, please visit [www.symphonymed.com](http://www.symphonymed.com).

## **FORWARD-LOOKING STATEMENTS:**

Statements contained in this press release that are not based on historical fact, including without limitation statements containing the words "believes," "may," "could," "plans," "will," "estimate," "continue," "anticipates," "intends," "expects" and similar expressions, constitute "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and constitute "forward-looking information" within the meaning of applicable Canadian securities laws. All such statements are made pursuant to the "safe harbor" provisions of applicable securities legislation. Forward-looking statements may involve, but are not limited to, comments with respect to our objectives and priorities for 2008 and beyond, our strategies or future actions, our targets, our estimation of potential market size, expectations for our financial condition and the results of, or outlook for, our operations, research development and further product and drug development. Such forward-looking statements also involve known and unknown risks, uncertainties and other factors that may cause the actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements. Such factors are taken into account as part of our assumptions underlying these forward-looking statements and include, among others, the following: general economic and business conditions, both nationally and in the regions in which we operate; technological changes that impact our existing products or our ability to develop and commercialize future products; competition; changes in business strategy or development plans; the ability to attract and retain qualified personnel; existing governmental regulations and changes in, or the failure to comply with, governmental regulations; adverse results or unexpected delays in drug discovery and clinical development processes; failure to obtain patent protection for discoveries; loss of patent protection resulting from third party challenges to our patents; commercialization limitations imposed by patents owned or controlled by third parties; dependence upon, and relationships with strategic alliance partners to develop and commercialize products and services based on our work; our ability to obtain rights to technology from licensors; liability for patent claims and other claims asserted against us; the requirement for substantial funding to conduct research and development and to expand commercialization activities or consummate acquisitions; the size of the market and the potential market for our products in specific disease areas, other factors referenced in our annual information form and other filings with the applicable Canadian securities regulatory authorities or the Securities and Exchange Commission; and any other factors that may affect performance. In addition, our business is subject to certain operating risks that may cause the actual results expressed or implied by the forward-looking statements in this report to differ materially from our actual results. These operating risks include: our ability to successfully complete preclinical and clinical development of our products; the ability to obtain and enforce timely patent and other intellectual property protection for our technology and products; decisions, and the timing of decisions, made by health regulatory agencies regarding approval of our technology and products; the ability to complete and maintain corporate alliances relating to the development and commercialization of our technology and products; market acceptance of our technology and products; the competitive environment and impact of technological change; and the continued availability of capital to finance our activities. Given these uncertainties, assumptions and risk factors, readers are cautioned not to place undue reliance on such forward-looking statements. We disclaim any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements contained in this report to reflect future results, events or developments.

## **FOR ADDITIONAL INFORMATION:**

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