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PRESS RELEASE
Sunday, March 12, 2006

EXCELLENT IN-STENT RESTENOSIS CLINICAL TRIAL RESULTS REPORTED FOR TAXUS STENT SYSTEM

TAXUS trials continue to deliver positive outcomes in complex cases

Vancouver, BC- March 12, 2006 – Angiotech Pharmaceuticals, Inc. (NASDAQ: ANPI; TSX: ANP) today announced that its corporate partner, Boston Scientific Corporation (“BSC”) has announced nine-month data from its TAXUS V ISR (in-stent restenosis) clinical trial¹. The results demonstrated that patients treated for in-stent restenosis with the TAXUS® Express2™ paclitaxel-eluting stent system achieved superior outcomes compared to those patients treated with radiation-based brachytherapy. BSC made the announcement at the i2 Summit held in conjunction with the annual American College of Cardiology Scientific Session in Atlanta.

“The results of the drug-eluting stent arm are very impressive given the difficult challenges that restenotic lesions present,” said Gregg W. Stone, M.D., Professor of Medicine, Columbia University Medical Center in New York and the trial’s Principal Investigator. “The TAXUS V ISR trial clearly demonstrated that patients with bare-metal stent restenosis had better outcomes when treated with TAXUS stents as compared to coronary radiation.”

The study met its primary endpoint of improved nine-month target vessel revascularization (TVR), which was significantly lower in the TAXUS stent group (10.5 percent), as compared to the control group (17.5 percent). The study demonstrated a nine-month target lesion revascularization (TLR) rate of 6.3 percent in the TAXUS stent group, as compared to 13.9 for the control group. The study demonstrated an 11.5 percent rate of Major Adverse Cardiac Events (MACE) for the TAXUS stent group, as compared to 20.1 percent rate for the control group.

TAXUS V ISR is a prospective, randomized, open-label, controlled study of 396 patients at 37 sites in the United States designed to assess the TAXUS stent slow-release formulation paclitaxel-eluting coronary stent system in reducing in-stent restenosis (the regrowth of diseased tissue into a previously stented artery) versus intracoronary brachytherapy (radiation delivered directly to the lesion). An additional 25 patients were enrolled in a registry arm. Clinical follow-up included more than 95 percent of the patients enrolled at nine months.

¹ *CAUTION – The TAXUS® Express2™ paclitaxel-eluting stent system is considered investigational in the United States for use in treating in-stent restenosis and for this indication is limited by Federal Law to investigational use only.*

“We are very pleased with the results of the TAXUS V ISR study, which demonstrated the real strength of our TAXUS stent platform as evidenced by the superior TVR, TLR, and MACE in complex lesions as compared to the control group,” said Paul LaViolette, Chief Operating Officer of Boston Scientific. “TAXUS continues to provide consistent benefits in deliverability as well as safety in a wide variety of complex cases.”

The TAXUS V ISR results are scheduled to be published in the March 15 issue of The Journal of the American Medical Association (JAMA) with an advanced posting to its website on March 12 at <http://jama.ama-assn.org>.

BSC acquired worldwide exclusive rights from Angiotech to use paclitaxel to coat its coronary stent products and has co-exclusive rights to other vascular and non-vascular products.

About Angiotech Pharmaceuticals

Vancouver-based Angiotech Pharmaceuticals, Inc. is a specialty pharmaceutical company pioneering the combination of pharmaceutical compounds with medical devices and biomaterials to both create novel solutions for poorly addressed disease states and improve surgical outcomes. To find out more about Angiotech Pharmaceuticals, Inc. (NASDAQ: ANPI, TSX: ANP), please visit our website at www.angiotech.com.

Statements contained herein that are not based on historical or current fact, including without limitation statements containing the words "anticipates," "believes," "may," "continue," "estimate," "expects," and "will" and words of similar import, constitute "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking statements 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 include, among others, the following: general economic and business conditions, both nationally and in the regions in which the Company operates; technology changes; 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; liability and other claims asserted against the Company; and other factors referenced in the Company's filings with the United States Securities and Exchange Commission or the Canadian securities regulators. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. The Company does not assume the obligation to update any forward-looking statements.

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