



FOR IMMEDIATE RELEASE
PRESS RELEASE

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**ANGIOTECH INITIATES EUROPEAN TRIAL EXAMINING THE VASCULAR WRAP™
PACLITAXEL-ELUTING MESH FOR DIALYSIS PATIENTS WITH END-STAGE RENAL DISEASE**

VANCOUVER, BC, May 29, 2007 – Angiotech Pharmaceuticals, Inc. (NASDAQ: ANPI, TSX: ANP), a global specialty pharmaceutical and medical device company, today announced the initiation of a European study evaluating the safety and efficacy of the Vascular Wrap™ paclitaxel-eluting mesh (“Vascular Wrap™”) after surgical implantation with an ePTFE vascular graft in the upper extremity for hemodialysis vascular (AV) access.

“Patients with end-stage renal disease today face the high probability that their AV graft will fail within the first year of use. The Vascular Wrap™ product has the potential to save these dialysis patients from the further health and financial burdens of repeated surgeries and additional hospitalizations,” said Dr. Eric Chemla, coordinating investigator of the study based at St. George’s Healthcare NHS Trust in London, UK.

“We believe that the Vascular Wrap™ product will be a key catalyst for building out an Angiotech-branded, vascular franchise. We expect that the results from this European study and the ongoing U.S. pivotal trial will form the groundwork for expanding the potential indications for the Vascular Wrap™ technology,” said Dr. William Hunter, President and CEO of Angiotech.

The European (AV) study will involve approximately 198 patients at 20 centres in Europe. The first patient was enrolled by Dr. Ali Bakran at the Royal Liverpool University Hospital. Within one year following vascular access surgery, the patency of the Vascular Wrap™ combined with an ePTFE vascular graft will be compared to a control group of patients who receive the standard of care, which is an ePTFE vascular graft alone.

In March 2007, Angiotech launched a similar pivotal trial in the United States, which is also designed to evaluate the safety and efficacy of the Vascular Wrap™ after surgical implantation with an ePTFE vascular graft in the upper extremity for AV access.

In November 2006, Angiotech reported results from its European first-in-man study examining the safety and clinical performance of the Vascular Wrap™ when used to treat patients suffering from advanced peripheral arterial disease (PAD) in their lower limbs. Based on the strength of this two-year data, Angiotech submitted an application for a CE Mark for its Vascular Wrap™ paclitaxel-eluting mesh / ePTFE vascular graft combination product for this indication. Upon receipt of a CE Mark, Angiotech would commence commercialization of its Vascular Wrap™ product in the EU and certain other countries outside of the United States.

About the European (AV) Study

The European (AV) study is a multi-centre, randomized, single-blind study to assess the safety and effectiveness of the Vascular Wrap™ after surgical implantation with an ePTFE vascular graft in the upper extremity for hemodialysis vascular (AV) access. It is expected that results from this study will serve as a base of European experience for CE Mark submission, along with supporting data from the U.S. pivotal trial.

Note on 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 2007 and beyond, our strategies or future actions, our targets, 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; the continued availability of capital to finance our activities; our ability to integrate into our business the operations of AMI; and, our ability to achieve the operational and other synergies and the other commercial or financial benefits expected as a result of the acquisition of AMI.

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.

TM Vascular Wrap is a trademark of Angiotech Pharmaceuticals, Inc.
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About Angiotech

Angiotech Pharmaceuticals, Inc. is a global specialty pharmaceutical and medical device company with over 1,500 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 our website at www.angiotech.com.

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