



August 20, 2009

ANGIOTECH PHARMACEUTICALS ANNOUNCES THE COMMERCIAL LAUNCH OF THE OPTION™ INFERIOR VENA CAVA FILTER IN THE UNITED STATES

VANCOUVER, BC, August 20, 2009 – Angiotech Pharmaceuticals, Inc. (NASDAQ: ANPI; TSX: ANP), today announced the commercial launch of the Option™ Inferior Vena Cava (IVC) Filter in the United States, following FDA 510(k) clearance in June and a limited pre-launch in July. Angiotech holds exclusive worldwide rights to market and distribute the Option IVC Filter, which it obtained in a license agreement with privately held Rex Medical, LP (Rex Medical), as announced in March 2008.

“The pre-launch of the Option IVC Filter last month was overwhelmingly successful, demonstrating its potential to be a market leading product in pulmonary embolism prevention,” said Dr. William Hunter, President and CEO of Angiotech. “We are excited to announce that the Option IVC Filter is now available throughout the U.S. through our dedicated Interventional Sales team.”

The Option IVC Filter is used for the prevention of recurrent pulmonary embolism (PE). The device is implanted, typically by Interventional Radiologists in a minimally invasive procedure, into the body’s inferior vena cava to prevent PE. The Option IVC Filter is specifically designed for use as both a permanent or temporary implant (in temporary, or retrievable, indications, a physician may later perform a second surgical procedure to remove the Option IVC Filter if necessary or where mandated clinically).

About the Option™ Inferior Vena Cava Filter

The Option IVC Filter, developed by Rex Medical, is specifically designed to facilitate long-term retrieval post device implantation if desired or deemed necessary by the treating physician, and can be used in the following conditions: pulmonary thromboembolism when anticoagulant therapy is contraindicated, failure of anticoagulant therapy in thromboembolic diseases, emergency treatment following massive PE where anticipated benefits of conventional therapy are reduced, and chronic recurrent PE when anticoagulant therapy has failed or is contraindicated. The nitinol, Option™ IVC Filter, with a low profile delivery system, is designed with struts which direct clot volume into the center of the vessel for maximum dissolution and preservation of blood flow, allowing for capture of clinically significant clot and protection against PE. The self-centering filter facilitates optimal positioning and stability within the inferior vena cava.

About Pulmonary Embolism (PE)

PE is an extremely common and highly lethal condition. PE is the sudden blocking of an artery of the lung (pulmonary artery) by a collection of solid material brought through the bloodstream (embolus) – usually a blood clot (thrombus) or other foreign material. PE occurs when these clots break loose and “embolize” to block pulmonary blood vessels in the lungs. According to clinical research, if left untreated, PE has a mortality rate of 30%. Emboli dislodgement can be caused by peripheral vascular disease (PVD), severe deep vein thrombosis (DVT), trauma and, prolonged immobilization often following a major surgical procedure.

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,” “plans,” “will,” “estimates,” “continues,” “anticipates,” “intends,” “expects” and similar expressions, constitute “forward-looking statements” within the meaning of the 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 the remainder of 2009 and beyond, our strategies or future actions, our targets, expectations for our financial condition and the results of, or outlook for, our operations, research and development and product and drug development. 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. Many such known risks, uncertainties and other 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 in the United States, Canada and the other regions in which we operate; market demand; technological changes that could impact our existing products or our ability to develop and commercialize future products; competition; existing governmental regulations and changes in, or the failure to comply with, governmental regulations; availability of financial reimbursement coverage from governmental and third-party payers for products and related treatments; adverse results or unexpected delays in pre-clinical and clinical product development processes; adverse findings related to the safety and/or efficacy of our products or products sold by our partners; decisions, and the timing of decisions, made by health regulatory agencies regarding approval of our technology and products; the requirement for substantial funding to conduct research and development, to expand manufacturing and commercialization activities; and any other factors that may affect our performance. In addition, our business is subject to certain operating risks that may cause any results expressed or implied by the forward-looking statements in this Quarterly Report on Form 10-Q to differ materially from our actual results. These operating risks include: our ability to attract and retain qualified personnel; our ability to successfully complete pre-clinical and clinical development of our products; changes in our business strategy or development plans; our 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; our ability to obtain rights to technology from licensors; liability for patent claims and other claims asserted against us; our ability to obtain and enforce timely patent and other intellectual property protection for our technology and products; the ability to enter into, and to maintain, corporate alliances relating to the development and commercialization of our technology and products; market acceptance of our technology and products; our ability to successfully manufacture, market and sell our products; the availability of capital to finance our activities; our ability to restructure and to service our debt obligations; and any other factors referenced in our other filings with the applicable Canadian securities regulatory authorities or the Securities and Exchange Commission (“SEC”). For a more thorough discussion of the risks associated with our business, see the “Risk Factors” section in our annual report for the year ended December 31, 2008 filed with the SEC on Form 10-K, and our quarterly report for the three months ended June 30, 2009 filed with the SEC on Form 10-Q.

Given these uncertainties, assumptions and risk factors, investors are cautioned not to place undue reliance on such forward-looking statements. Except as required by law, 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 press release to reflect future results, events or developments.

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About Angiotech Pharmaceuticals

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.

About Rex Medical, LP

Rex Medical, LP, based in Conshohocken, PA, is a privately held medical device company specializing in the development, manufacturing and marketing of minimally invasive medical devices targeted towards the cardiovascular, venous access, endosurgery and oncology markets.

Option™ is a trademark of Rex Medical, LP, used under license by Angiotech.

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