



## ANGIOTECH PHARMACEUTICALS ANNOUNCES PERSEUS TRIAL RESULTS DEMONSTRATE POSITIVE SAFETY AND EFFICACY OUTCOMES FOR BOSTON SCIENTIFIC'S NOVEL PLATINUM CHROMIUM TAXUS<sup>®</sup> ELEMENT<sup>™</sup> STENT SYSTEM

**Vancouver, BC, March 15, 2010** – Angiotech Pharmaceuticals, Inc. (NASDAQ: ANPI, TSX: ANP) today announced that its corporate partner, Boston Scientific Corporation (NYSE: BSX), announced 12-month results from its PERSEUS clinical program that demonstrated positive safety and efficacy outcomes in workhorse lesions for the platinum chromium TAXUS<sup>®</sup> Element<sup>™</sup> Paclitaxel-Eluting Stent System compared to the TAXUS<sup>®</sup> Express<sup>2™</sup> Paclitaxel-Eluting Stent System. The results also reported a similar safety profile and statistically superior efficacy outcomes in small vessels for the TAXUS Element Stent compared to a historical control group of patients receiving the Express<sup>®</sup> bare-metal stent.

Analysis of the data was presented at the American College of Cardiology Annual Scientific Sessions during a late-breaking trial session by Dean Kereiakes, M.D., Medical Director at The Christ Hospital Heart and Vascular Center and The Lindner Research Center in Cincinnati and the Principal Investigator for the PERSEUS clinical program.

“We are very encouraged by the one-year data demonstrating positive safety and efficacy outcomes for the TAXUS Element Stent and its innovative platinum chromium alloy,” said Dr. Kereiakes. “In my experience, the TAXUS Element Stent offers increased flexibility, visibility and deliverability compared with currently available products. The PERSEUS data confirm that the proven TAXUS drug and polymer combination has been successfully transferred to the Element platform with excellent performance and comparable safety.”

The TAXUS Element Stent is designed specifically for coronary stenting. The novel stent architecture and proprietary platinum chromium alloy combine to offer greater radial strength and flexibility. The stent architecture helps create consistent lesion coverage and drug distribution while improving deliverability, which is enhanced by an advanced catheter delivery system. The higher density alloy provides superior visibility and reduced recoil while permitting thinner struts compared to prior-generation stents<sup>1</sup>.

The PERSEUS clinical program compares the TAXUS Element Stent to prior-generation stents in more than 1,600 patients in two parallel trials at 90 centers worldwide.

### **Workhorse trial**

The pivotal PERSEUS Workhorse trial is evaluating the safety and efficacy of the TAXUS Element Stent compared to Boston Scientific's first-generation TAXUS Express Stent in 1,262 patients with *de novo* lesions.

---

<sup>1</sup> Based on bench testing. Data on file with Boston Scientific.

The prospective, randomized (3:1) trial met its primary endpoint of non-inferiority for target lesion failure<sup>2</sup> (TLF) at 12 months with rates of 5.6 percent for the TAXUS Element Stent and 6.1 percent for the TAXUS Express Stent<sup>3</sup>. The secondary endpoint of in-segment percent diameter stenosis at nine months as measured by quantitative coronary angiography (QCA) was also met.

The Workhorse results also demonstrated similar safety for the TAXUS Element Stent as demonstrated by low rates of Major Adverse Cardiac Events (MACE) and stent thrombosis. All components of MACE, including cardiac death, myocardial infarction (MI) and target vessel revascularization (TVR) were similar to the TAXUS Express Stent control. A numerically lower rate of non-Q-wave MI for the TAXUS Element Stent resulted in lower overall MI (2.2 vs. 2.9 percent, p=0.48). Stent thrombosis rates using the Academic Research Coalition (ARC) definite/probable definition were statistically similar for the TAXUS Element Stent and the TAXUS Express Stent (0.4 and 0.3 percent, p>0.99).

### **Small Vessel trial**

Results were also presented from the PERSEUS Small Vessel trial, a single-arm study which compares the TAXUS Element Stent in 224 patients with small vessels ( $\geq 2.25$  to  $< 2.75$  mm in diameter and  $\leq 20$  mm in length) to a matched historical control group of 125 patients treated with the Express bare-metal stent. The trial met its primary endpoint of superiority for in-stent late loss at nine months with unadjusted values of 0.38 mm for the TAXUS Element Stent and 0.80 mm for the Express Stent (p<0.001). The trial also met its secondary endpoint of superiority for TLF at 12 months, showing a statistically significant reduction with an unadjusted rate of 7.3 percent for the TAXUS Element Stent compared to a pre-specified performance goal of 19.5 percent (p<0.001) based on historical outcomes for the control stent. The propensity-adjusted MACE rates were significantly lower for the TAXUS Element Stent compared to the bare-metal control stent (10.5 vs. 30.4 percent, p=0.002), showing a safety benefit for the TAXUS Element Stent. Stent thrombosis rates using the ARC definite/probable definition were comparable for the TAXUS Element Stent and Express Stent (0.3 vs. 0.6 percent, p=0.65).

“The PERSEUS trials build on the extensive data from the TAXUS clinical program and extend the consistent outcomes seen in the TAXUS trials to the novel Element Stent platform,” said Louis Cannon, M.D., of the Cardiac and Vascular Research Center of Northern Michigan in Petoskey, Michigan and the trial’s Co-Principal Investigator. “With the positive outcomes of the TAXUS Element Stent in workhorse lesions and the superior efficacy data in small vessels, platinum chromium promises to offer significant advantages in acute performance with no compromise to safety.”

Clinical data from the PERSEUS trials will support regulatory approval of the TAXUS Element Paclitaxel-Eluting Stent System in Europe, the U.S. and Japan. Boston Scientific is evaluating its PROMUS<sup>®</sup> Element<sup>™</sup> Everolimus-Eluting Stent System in the PLATINUM clinical trial, which completed enrollment of 1,531 patients in September 2009 at 133 sites worldwide. PLATINUM is a randomized, controlled, pivotal trial designed to support U.S. and Japanese approval of the PROMUS Element Stent System. Results are expected to be presented in early 2011.

Boston Scientific received CE Mark approval for the PROMUS Element Stent System in October 2009 and expects CE Mark approval for the TAXUS Element Stent System in the second quarter of this year. In the U.S., the Company expects FDA approval for the TAXUS Element Stent System in

---

<sup>2</sup> TLF is defined as ischemia-driven target lesion revascularization (TLR) or myocardial infarction/cardiac death related to the target vessel. Complete trial design at Allocco et al., *Trials* 2010, 11:1.

<sup>3</sup> Bayesian probability of non-inferiority = 99.96 percent.

the middle of next year and for the PROMUS Element Stent System in the middle of 2012. In Japan, the Company expects approval for the TAXUS Element Stent System in late 2011 or early 2012 and for the PROMUS Element Stent System in the middle of 2012.

The TAXUS Element Stent and the PROMUS Element Stent are investigational devices in the U.S. and are limited by applicable law to investigational use only and are not available for sale.

### **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 press release 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/A, as amended, and our quarterly reports for the first, second and third quarters of 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.**

©2010 Angiotech Pharmaceuticals, Inc. All Rights Reserved.

### **About Angiotech Pharmaceuticals**

Angiotech Pharmaceuticals, Inc. is a global specialty pharmaceutical and medical device company. 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](http://www.angiotech.com).

**FOR ADDITIONAL INFORMATION:**

Sharrifah Al-Salem  
Investor Relations and Corporate Communications  
Angiotech Pharmaceuticals, Inc.  
(415) 293-4414  
Sharrifah.Al-Salem@FD.com