

Angiotech Pharmaceuticals Comments on Market Movement Research Note Inaccurate

VANCOUVER, BC, January 30, 2006 – Angiotech Pharmaceuticals, Inc. (NASDAQ: ANPI, TSX: ANP)

This morning Singapore based Biosensors International Group announced that “it has successfully defended against legal claims and defeated a request for an injunction request brought against it in the court in the The Hague by Vancouver, BC-based Angiotech Pharmaceuticals, Inc. and Boston Scientific Corporation” and, “The Judge ruled that Biosensors Axxion DES does not infringe the European Patent.”

In his opening comments of a research note on Conor Medsystems, Lehman Brothers Analyst Bob Hopkins commented as to “the fact that Biosensors was able to prove non-infringement with a paclitaxel stent” and stated further that, “more important, that the stent does not infringe ANPI’s recently issued 0706376 patent.”

These two announcements had the effect of producing volatility in the trading of Angiotech’s common stock.

Angiotech believes that investors should be aware the proceedings in the Netherlands were in fact a request for a preliminary injunction, and not a full trial on the merits. Furthermore, although arguments were made as to the patent’s validity, the court noted the EPO had maintained the 0706376 patent’s validity and the court made no adverse legal conclusions or factual findings regarding the patent’s validity in the Netherlands. A full trial on the merits of the infringement action has not yet been held, at which time a judgment on the merits of the case will be rendered.

The above commentary had the effect of misleading investors into believing that a final judgment of non-infringement had been rendered when in fact a trial on this action has yet to even begin.

Lehman Brothers has indicated that a correction will be circulated shortly.

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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