

**FOR IMMEDIATE RELEASE**  
**PRESS RELEASE**  
Friday, September 29, 2006

## **Angiotech Co-Founders Win Top Prize for Innovation from Ernest C. Manning Awards Foundation**

VANCOUVER, BC, September 29, 2006 – Angiotech Pharmaceuticals, Inc. (NASDAQ: ANPI, TSX: ANP), a global specialty pharmaceutical and medical device company, announced that two of the company's co-founders – Dr. William Hunter and Dr. Lindsay Machan – have jointly received the *EnCana Principal Award*, the top prize from the Ernest C. Manning Awards Foundation.

The Ernest C. Manning Awards Foundation was established in 1980 to promote and support Canadian innovators. This year's \$100,000 *EnCana Principal Award* was awarded today to Drs. Hunter and Machan in recognition of their contributions to invent and develop the TAXUS<sup>®</sup> drug-eluting stent, a technology that has revolutionized the treatment of coronary artery disease (CAD).

“Having grown up in a small town in Alberta, recognition from the Manning Foundation is especially significant, and I am enormously proud to win a Manning Award,” said Dr. Lindsay Machan. “We plan to use this prize to help fund programs that encourage young people to become innovators and pursue science as a career,” added Dr. William Hunter, President and CEO of Angiotech Pharmaceuticals, Inc.

Most cases of coronary artery disease (CAD) are due to atherosclerosis, the build-up of plaque in the blood vessels to the heart. To treat CAD, cardiologists have typically used miniature metal scaffolds, called stents, in conjunction with balloon angioplasty to open up the arteries. But often within months of treatment, scar tissue grows through the mesh of the stent and re-blocks the very device meant to keep the artery clear.

The TAXUS<sup>®</sup> stent solves this longstanding medical problem by releasing the drug, paclitaxel, which prevents the scar tissue from growing.

“We thought there was an opportunity here to take the drugs and administer them at the time of the procedure to solve the problems that the physician was trying to solve,” explains Dr. Hunter.

Since its release in 2003, approximately 1.8 million people have received the TAXUS<sup>®</sup> stent. Over 96 percent effective, the device significantly reduces the need for risky repeat surgeries – with benefits to patients and the healthcare system.

### **The Ernest C. Manning Awards Foundation**

The Ernest C. Manning Awards Foundation was established in 1980 in the name of prominent Alberta statesman, Ernest C. Manning, to promote and support Canadian innovators. Since 1982, the Foundation has presented over \$3.6 million in prize money through its annual awards program ([www.manningawards.ca](http://www.manningawards.ca)).

### **About Angiotech Pharmaceuticals**

Angiotech Pharmaceuticals, Inc. is a global specialty pharmaceutical and medical device company with 14 facilities in 6 countries and 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 Pharmaceuticals, Inc. (NASDAQ: ANPI, TSX: ANP), please visit our website at [www.angiotech.com](http://www.angiotech.com).

TAXUS® is a registered trademark of Boston Scientific Corporation (BSC). 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.

**Note on Forward Looking Statements:**

Statements contained in this press release or in our other written or oral public communications that are not based on historical or current fact, including without limitation statements containing the words “believes,” “may,” “plans,” “will,” “estimate,” “continue,” “anticipates,” “intends,” “expects”, “hopes” 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.

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.

**For more information, please contact:**

Jodi Regts  
Manager, Investor Relations & Communications  
Angiotech Pharmaceuticals, Inc.  
(604) 221-7930 or (604) 616-7103  
[jregts@angio.com](mailto:jregts@angio.com)

**For more information on the Ernest C. Manning Awards Foundation, please contact:**

Bruce Fenwick  
Executive Director  
Ernest C. Manning Awards Foundation  
(403) 645-8288  
[bruce.fenwick@encana.com](mailto:bruce.fenwick@encana.com)