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PRESS RELEASE
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**TAXUS[®] STENTS DEMONSTRATE EXCELLENT EFFICACY AND SAFETY IN
STUDIES PRESENTED AT TCT 2006**

**Independent meta-analysis and real-world registries prove to be
strong votes of confidence for TAXUS[®]**

VANCOUVER, BC, October 26, 2006 – Angiotech Pharmaceuticals, Inc. (NASDAQ: ANPI, TSX: ANP), a global specialty pharmaceutical and medical device company, reports that research presented this week at the Transcatheter Cardiovascular Therapeutics (TCT) conference, the world's largest interventional vascular medicine meeting, further supports the safety and efficacy of Drug Eluting Stents and in particular TAXUS[®] paclitaxel-eluting coronary stent systems.

“We welcome the results of the independent meta-analysis and the real-world registries,” said William Hunter, MD, President and CEO of Angiotech Pharmaceuticals, developer of the paclitaxel-eluting technology along with partner Boston Scientific. “These results show the TAXUS paclitaxel-eluting stent systems perform exceptionally well in both clinical trial and real-world patient populations, with superior efficacy and low complication rates.”

A new, independent study conducted by the Cardiovascular Research Foundation confirming that the TAXUS paclitaxel-eluting coronary stent is safe and effective was presented at TCT on Tuesday, October 24, 2006. Martin B. Leon, M.D., founder of the Cardiovascular Research Foundation and Professor of Medicine, Columbia University Medical Center in New York presented the independent meta-analysis of 3,506 patients from the TAXUS I, II, IV, V and VI clinical trials.

For the TAXUS stent:

- The rate of freedom from stent thrombosis at up to four years was 98.7 percent (1.3 percent thrombosis rate), compared to a 99.1 percent rate of freedom from stent thrombosis (0.9 percent stent thrombosis rate) in the bare-metal control group.
- This meta-analysis showed a small but statistically significant (0.40 percent, p=0.033) increase in the incidence of stent thrombosis after one year for the TAXUS stent as compared to the bare-metal control stent. However, there was no corresponding increase in death or myocardial infarction (MI).
- The results for up to four years follow-up also showed a trend toward a lower rate of all-cause death, as well as the combination all-cause death or Q-wave MI, for the TAXUS stent compared to its bare-metal control. Despite the 0.4 percent increase in late-stent thrombosis, the all-cause death rate at up to four years was 6.4 percent for the TAXUS stent compared to 7.0 percent for bare-metal (a statistically non-significant decrease).

“This data should be tremendously reassuring for patients and physicians,” said Dr. Hunter. “In a nutshell, it means that compared with a bare metal stent, patients who receive a TAXUS stent have roughly half the chance of restenosis, and an equal or lower chance of death or having a myocardial infarction after four years.”

Positive results also reported for TAXUS® Liberté™ stent direct stenting

Twelve-month follow-up data from TAXUS ATLAS, the pivotal clinical trial evaluating the TAXUS® Liberté™ paclitaxel-eluting stent system, was reported by investigator Mark Turco, M.D., Director of the Center for Cardiac and Vascular Research, Washington Adventist Hospital, and co-principal investigator of the trial. The data demonstrated that the safety and efficacy benefits associated with the TAXUS Liberté Stent System at nine months were maintained at 12 months in workhorse lesions.

While identical inclusion and exclusion criteria were used for both the TAXUS Liberté stent and the TAXUS® Express™ stent historical control group, more complex lesions were treated with the TAXUS Liberté stent than with the TAXUS Express stent. Despite this difference, the study reported comparable results in clinical outcomes between both groups. The study reported a low 12-month overall cardiac death rate of 0.8 percent for the TAXUS Liberté stent, as compared to 1.0 percent for the control group (P=0.62). The study also reported an overall myocardial infarction (MI) rate of 4.0 percent for the TAXUS Liberté stent group, as compared to 3.9 percent for the control group (P=0.89). The overall rate of stent thrombosis at 12 months for the TAXUS Liberté stent group was 0.9 percent, as compared to 0.7 percent for the control group (P=0.63). The TAXUS ATLAS trial reported an overall target vessel revascularization (TVR) rate of 9.2 percent for the TAXUS Liberté stent group, as compared to 8.9 percent for the control group (P=0.83) at 12 months.

“The TAXUS ATLAS Workhorse trial results are extremely compelling and the data from the TAXUS Liberté stent in this study suggest safety and efficacy comparable to the TAXUS Express stent in the treatment of coronary artery disease,” said Dr. Turco. “We are also seeing significant advantages in the deliverability and conformability of the more flexible TAXUS Liberté stent as compared to the TAXUS Express stent.”

TAXUS ATLAS DIRECT STENT clinical trial also reported positive results

Nine-month data was presented from the TAXUS ATLAS DIRECT STENT clinical trial. The TAXUS ATLAS DIRECT STENT trial is a 247-patient, global, multi-center, single-arm study of the TAXUS Liberté paclitaxel-eluting coronary stent system for the treatment of patients with de novo coronary artery lesions using the direct stenting (no balloon pre-dilatation of the vessel prior to stenting) deployment technique. The study assessed the safety of direct stenting compared to placement of a stent using balloon pre-dilatation. The control arm for the trial is the angiographic cohort of the TAXUS ATLAS WORKHORSE clinical trial, which mandated pre-dilatation. Although the TAXUS ATLAS and TAXUS ATLAS DIRECT trial had the same inclusion and exclusion criteria, simpler lesions were selected for the direct stent group.

“We saw significantly less target lesion revascularization (TLR), target vessel revascularization (TVR) and major adverse cardiac events (MACE) rates for the direct stent group as compared to the pre-dilatation control group,” said John Ormiston, M.D., co-principal investigator of both the TAXUS ATLAS DIRECT STENT trial and the TAXUS ATLAS WORKHORSE study, and Interventional Cardiologist, Mercy Hospital and Green Lane Cardiovascular Unit, Auckland, New Zealand. “Overall, the trial suggests that the direct stenting method using the TAXUS Liberté stent is as safe and effective as stenting with pre-dilatation.”

The study reported a success rate of 97.6 percent for delivery of the TAXUS Liberté stent by direct stenting, and a shorter procedure time for patients assigned to receive intravascular ultrasound during the index procedure. The study reported a low nine-month overall cardiac death rate of 0.8 percent for the direct stent group, as compared to 1.3 percent for the control group (P=0.73). The study also reported an overall myocardial infarction (MI) rate of 4.5 percent for the direct stent group, as compared to 4.3 percent for the control group (P=0.87). The rate of stent thrombosis for the direct stent group was 0 percent, as compared to 0.9 percent for the control group (P=0.33). The rate of target vessel revascularization was 5.0 percent for the direct stent group, as compared to 11.2 percent for the control group (P=0.0056). The rate of MACE was 9.1 for the direct stent group, as compared to 14.7 for the control group (P=0.0307). The rate of target lesion revascularization was 2.9 percent for the direct stent group, as compared to 7.8 percent for the control (P=0.0087).

Data in complex patients and lesions from OLYMPIA Registry support safety and efficacy of TAXUS Liberté stent system

Results of the global TAXUS OLYMPIA registry, supporting the safety and efficacy of the TAXUS Liberté coronary stent system in real-world patients were also presented by Martyn Thomas, M.D., F.R.C.P., King's College Hospital, London, United Kingdom. This included 12-month data from the 529 patients in Phase I of the multi-phased registry and preliminary six-month data from the first 2,066 patients in Phase III. Both Phase I and Phase III patients exhibited a broad range of lesion and procedural complexity, reflecting “real world” usage patterns seen in everyday clinical practices. Population characteristics included a high proportion of diabetics (50 percent in Phase I, 32 percent in Phase III), multi-vessel disease (49 percent in Phase I, 59 percent in Phase III), small vessels (40 percent in Phase I and Phase III), and complex lesions (defined as B2/C, 48 percent in Phase I, 60 percent in Phase III).

OLYMPIA Phase I 12-month findings demonstrated an overall TAXUS Liberté stent-related cardiac event rate of 3.7 percent, including myocardial infarction (1.4 percent), and TAXUS Liberté stent-related re-intervention of the target vessel (1.9 percent). Overall cardiac death was 1.5 percent. Phase III six-month results showed an overall TAXUS Liberté stent-related cardiac event rate of 3.0 percent, including myocardial infarction (0.9 percent), and TAXUS Liberté stent-related re-intervention of the target vessel (1.8 percent). Overall cardiac death was 0.9 percent.

Phase I OLYMPIA data reported one additional stent thrombosis from six months to one year, with an overall stent thrombosis rate of 1.7 percent at 12 months. Phase III results demonstrated a stent thrombosis rate of 0.5 percent out to six months. Stent thrombosis rates for both Phases are consistent with safety data from other Drug Eluting Stent registries.

Low rates of TAXUS Liberté stent-related cardiac events and TAXUS Liberté stent-related re-interventions were also reported in high-risk patient subsets, including diabetics, multiple stents, long lesions and small vessels, and were consistent with overall rates. These patient subsets are typically considered to be at high risk for bare-metal stenting.

“The OLYMPIA data from Phases I and III are extremely positive, especially given the high degree of patient and procedural complexity,” said Dr. Thomas, the principal investigator for the OLYMPIA registry. “The results show consistency with other TAXUS clinical trials and registries, and build on the strong performance of the TAXUS coronary stent systems in complex lesions. The TAXUS Liberté stent is proving to offer a significant advance in design and deliverability and is a welcome addition to our available treatment options for coronary artery disease.”

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.

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Statements contained in this press release that are not based on historical fact, including without limitation statements containing the words "believes," "may," "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 harbour" provisions of applicable securities legislation. Forward-looking statements involve known and unknown risks, uncertainties, assumptions 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. Factors taken into account as part of our assumptions underlying these forward-looking statements include, among others, the 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. 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.

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