



FOR IMMEDIATE RELEASE
PRESS RELEASE
May 29, 2007

ANGIOTECH TO PARTICIPATE IN BANK OF AMERICA CONFERENCE

VANCOUVER, BC, May 29, 2007 – Angiotech Pharmaceuticals, Inc. (NASDAQ: ANPI, TSX: ANP), a global specialty pharmaceutical and medical device company, is scheduled to participate in the Bank of America Healthcare Conference, which is being held May 30 – June 1 in Las Vegas.

On Wednesday, May 30, at 10:40 am PT, Dr. William Hunter, President and Chief Executive Officer of Angiotech, will present a five-minute overview of the Company, followed by a 25-minute question and answer session.

A link to the live webcast of Dr. Hunter's remarks will be available to all interested parties on Angiotech's website at <http://www.angiotech.com/> in the Investors section.

Note on 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," "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 harbor" provisions of applicable securities legislation. Forward-looking statements in this release include but are not limited to statements regarding; financial benefits to Angiotech that could potentially be realized from Angiotech's wound closure business, the ability of Angiotech to commercialize the Quill® SRS product and to develop and commercialize any successive product lines, that a substantial market exists for the product, that the product will perform as expected, that the product represents an improvement over current wound closure methods and that these improvements could be beneficial to physicians and to patients. 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 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, both nationally and in the 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; 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 and to expand commercialization activities; 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. These operating risks include; poor performance of the product in the clinical setting; adverse events related to the use of the product; improper estimation of the size of the wound closure market; adverse results or unexpected delays in clinical development processes; our ability to attract and retain qualified personnel; our ability to successfully complete preclinical and clinical development of our products; changes in 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 continued availability of capital to finance our activities; our ability to continue to integrate into our business the operations of American Medical Instruments Holdings, Inc. and our ability to achieve the operational and other synergies and the other commercial or financial benefits expected as a result of that acquisition; and any other factors referenced in our annual information form and other filings with the applicable Canadian securities regulatory authorities or the SEC.

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 prospectus to reflect future results, events or developments.

About Angiotech

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.

FOR ADDITIONAL INFORMATION:

Deirdre Neary
Manager, Investor Relations and Corporate Communications
Angiotech Pharmaceuticals, Inc.
(604) 222-7056
dneary@angio.com