



FOR IMMEDIATE RELEASE
PRESS RELEASE
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ANGIOTECH AND REX MEDICAL ANNOUNCE EXCLUSIVE LICENSING AND DISTRIBUTION AGREEMENT FOR THE “OPTION™” INFERIOR VENA CAVA FILTER

VANCOUVER, BC, March 13, 2008 – Angiotech Pharmaceuticals, Inc. (NASDAQ: ANPI, TSX: ANP) announced today that it has entered into a definitive licensing agreement with privately held Rex Medical, LP (“Rex Medical”) for exclusive worldwide rights to market and distribute the Option™ inferior vena cava (IVC) filter, a medical device that is implanted into the body’s inferior vena cava to prevent pulmonary embolism (PE).

According to industry research, the U.S. market for IVC filters in 2007 was approximately \$200 million with retrievable filters accounting for approximately two-thirds of this market. The Option™ IVC filter, developed by Rex Medical, is an IVC filter specifically designed for long-term retrieval post device implantation and is expected to be approved for both permanent and retrievable indications.

Angiotech and Rex Medical will be exhibiting at the 33rd Annual Meeting of the Society of Interventional Radiology (SIR) to be held in Washington, DC from March 15-18, 2008.

“With product offerings such as the Option™ IVC filter and our EnSnare™ retrieval device, we are continuing our commitment to offer industry-leading technologies to service the needs of our interventional and endovascular call points. We believe that the Option™ IVC filter is a cornerstone technology for our Interventional business and a ‘best-in-class’ product that will be significantly differentiated in the marketplace,” said Dr. William Hunter, President and CEO of Angiotech.

“We are pleased to have entered into this commercial partnership with Angiotech for the Option™ IVC filter in such a critical market for the interventional community. We believe that the Option™ IVC filter is a superior IVC filter and will significantly improve the clinical management of pulmonary emboli in patients. Clinical data from our international clinical study has shown that the Option™ IVC filter can be successfully retrieved in patients for longer than one year. The development of the Option™ filter further exemplifies Rex Medical’s commitment to the delivery of ground-breaking medical devices for the interventional community,” said Dr. James F. McGuckin, Co-Founder of Rex Medical.

Rex Medical expects to complete enrolment of its U.S. clinical study for the Option™ IVC filter in the treatment of PE by the end of Q2 2008. Rex Medical anticipates that the filing for 510(k) approval with the FDA for the Option™ IVC filter will be completed in the near term. Rex Medical has filed for the CE Mark for the Option™ IVC filter and is awaiting approval from the European regulatory bodies. Pending regulatory approval, it is expected that the Option™ IVC Filter will be available for commercial sale through Angiotech’s Interventional sales force in the U.S. and in the EU by the end of 2008.

“As the Lead Investigator on the Option™ IVC Filter clinical trial, I am impressed with the low profile (6Fr OD) delivery system and novel nitinol design. Results to date suggest that it prevents PE as well as any commercially available filter. And despite its remarkable stability, the Option™ has been safely and successfully retrieved at long intervals – up to 175 days in the U.S. IDE,” said Dr. Matthew S. Johnson, MD, Professor of Radiology and Surgery at Indiana University School of Medicine / Chief, Vascular and Interventional Radiology, Clarion Health Partners.

Financial terms of the agreement were not disclosed.

About the Option™ Inferior Vena Cava Filter

The nitinol, Option™ IVC Filter, with a low profile 5Fr (6Fr O.D.) delivery system, is designed to be implanted into the inferior vena cava of patients to prevent recurrent PE. The filter is designed with symmetric flared struts to direct clot volume into the center of the vessel for maximum dissolution and preservation of blood flow allowing for capture of clinically significant clot and protection against PE. Designed as both a permanent or retrievable IVC filter, the self-centering filter promotes optimal positioning and stability within the inferior vena cava. Its intuitive, easy-to-use design makes the Option™ IVC filters' deployment and retrieval both safe and effective.

About Pulmonary Embolism (PE)

PE is an extremely common and highly lethal condition that is a leading cause of death in all age groups. PE is the sudden blocking of an artery of the lung (pulmonary artery) by a collection of solid material brought through the bloodstream (embolus)—usually a blood clot (thrombus) or rarely other foreign material. PE occurs when these clots break loose and embolize to block pulmonary blood vessels in the lungs. PE affects an estimated 600,000 to 1,000,000 people in the US, and its incidence is increasing annually due mainly to the aging population. According to clinical research, if left untreated, PE has a mortality rate of 30% and is a leading cause of in-patient deaths in U.S. hospitals. Emboli dislodgement can be caused by peripheral vascular disease (PVD), severe deep vein thrombosis (DVT), trauma and, prolonged immobilization often following major surgical procedures.

About Angiotech

Angiotech Pharmaceuticals, Inc. is a global specialty pharmaceutical and medical device company with over 1,600 dedicated employees in 18 different countries. 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 www.angiotech.com.

About Rex Medical, LP

Rex Medical, LP, based in Conshohocken, PA, is a privately held medical device company specializing in the development, manufacturing and marketing of minimally invasive medical devices targeted towards the cardiovascular, venous access, endosurgery and oncology markets.

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 may involve, but are not limited to, comments with respect to our strategies or future actions, our targets, expectations for our financial condition and the results of, or outlook for, our operations, research 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 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; adverse results or unexpected delays in drug discovery and clinical development processes; 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 or consummate acquisitions; the accuracy of our estimations of the size of the market, and the potential market, for our products in specific disease areas; sales numbers and future guidance publicly provided by Boston Scientific Corporation regarding sales of their paclitaxel-eluting coronary stent products; 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: 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 ability of Boston Scientific Corporation to successfully manufacture, market and sell their paclitaxel-eluting coronary stent products; the continued availability of capital to finance our activities; our ability to achieve the financial benefits expected as a result of the acquisition of American Medical Instruments Holdings, Inc. (“AMI”); 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 press release to reflect future results, events or developments.**

™ Option is a trademark of Rex Medical, LP, used under license by Angiotech. EnSnare is a trademark of Angiotech.

FOR ADDITIONAL INFORMATION:

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