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## **SYNTAX ANALYSIS FINDS TREATMENT WITH TAXUS<sup>®</sup> EXPRESS<sup>2®</sup> STENT SYSTEM MORE COST EFFECTIVE THAN BYPASS SURGERY IN PATIENTS WITH COMPLEX CORONARY ARTERY DISEASE SYSTEM**

**Vancouver, BC, May 20, 2009** – Angiotech Pharmaceuticals, Inc. (NASDAQ: ANPI, TSX: ANP) today announced that its corporate partner, Boston Scientific Corporation (NYSE: BSX) has reported results from an analysis of economic and quality of life outcomes, based on one-year data from its landmark SYNTAX trial. The results found that percutaneous coronary intervention (PCI) using the TAXUS<sup>®</sup> Express<sup>2®</sup> Paclitaxel-Eluting Coronary Stent System was consistently associated with fewer patient hospital days during the first year after treatment compared to coronary artery bypass graft (CABG) surgery. Total medical costs at one year were also lower with PCI. Analysis of the data was presented by Ben van Hout, Ph.D., of the University of Utrecht, The Netherlands, at the annual EuroPCR Scientific Program in Barcelona.

“This analysis demonstrates that although hospitalization patterns vary by country, PCI patients consistently benefit from shorter hospital stays during the first year following treatment, as compared to CABG patients,” said Dr. van Hout. “This analysis will be especially helpful to physicians and hospital administrators as they consider the most cost-effective course of treatment for these complex patients.”

“Today’s findings reinforce previously announced results on economic and quality of life data from the SYNTAX trial,” said Keith D. Dawkins, M.D., Associate Chief Medical Officer of Boston Scientific. “The data show that PCI benefits patients and the health care system overall with shorter hospital stays, increased quality adjusted life years and lower total costs. When coupled with safety and efficacy data from the larger SYNTAX data set, this analysis supports PCI as a cost-effective treatment option for these challenging patients.”

The SYNTAX economic analysis compared quality of life outcomes using standardized health outcome measures<sup>1</sup> and resource utilization associated with PCI and CABG surgery in patients in 11 European countries and the U.S. who qualified for one or the other revascularization option. The results indicated a short-term benefit for PCI versus CABG surgery, with no significant difference at one year, but with a gain in quality adjusted life years (QALY) of 0.02 in favor of PCI.

The analysis also included a detailed calculation of total medical costs at one year for all patients treated in the U.K., the country with the largest cohort of patients. Total costs included the initial procedure, all hospitalizations, repeat procedures and medication. Although initial procedure costs were similar (£4,201 for PCI vs. £4,246 for CABG), total medical costs for PCI were 25 percent lower than CABG at one year (£8,295 PCI vs. £11,101 CABG,  $p < 0.001$ ). The lower medical costs coupled with the net improvement in quality of life resulted in PCI as the dominant treatment strategy at one year.

Results further showed that although the average length of hospital stay varied by country, CABG patients were hospitalized on average an additional 7.8 days compared to PCI patients (13.7 vs. 5.9 days, including pre- and post-procedure).

SYNTAX is the first randomized, controlled clinical trial to compare PCI using the TAXUS<sup>®</sup> Express<sup>2®</sup> Paclitaxel-Eluting Coronary Stent System to CABG surgery in patients with left main disease and/or significant narrowing of all three coronary arteries (three-vessel disease). These complex patients are traditionally treated with CABG surgery and have been excluded from most prior drug-eluting stent clinical trials. The SYNTAX trial provides important data related to the treatment of these complex patients and should help physicians make more informed treatment decisions.

It has been previously reported that one-year SYNTAX data demonstrated comparable safety for the two treatment groups, with no overall statistically significant differences between PCI and CABG surgery in rates of death or myocardial infarction (MI, or heart attack), although there were more strokes in patients treated with CABG surgery. The rate of repeat revascularization was higher in the PCI group, although most procedures in the PCI group were repeat PCI, with only a small percentage requiring CABG surgery. However, because of the increased need for repeat procedures, the overall 12-month MACCE (Major Adverse Cardiovascular or Cerebrovascular Event rate, including all-cause death, stroke, MI and repeat revascularization) was higher for PCI.

The safety and effectiveness of the TAXUS Express<sup>2</sup> Stent System have not been established in patients with left main or three-vessel disease.

<sup>1</sup> The measure used was the EuroQoL EQ-5D, which assesses patient mobility, self care, usual activities, pain/discomfort and anxiety/depression.

### **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,” “estimates,” “continues,” “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 “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 objectives and priorities for 2009 and beyond, our strategies or future actions, our targets, expectations for our financial condition and the results of, or outlook for, our operations, research, development, 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 pre-clinical and clinical product development processes; adverse findings related to the safety and/or efficacy of our products or products sold by our partners; 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 manufacturing and commercialization activities or consummate acquisitions; 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 press release to differ materially from our actual results. These operating risks include: our ability to attract and retain qualified personnel; our ability to successfully complete pre-clinical 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; and any other factors referenced in our other filings with the Securities and Exchange Commission ("SEC") and applicable Canadian regulatory authorities. For a more thorough discussion of the risks associated with our business, see the "Risk Factors" section in our annual report for the year ended December 31, 2008 filed with the SEC on Form 10-K, and our quarterly report for the three months ended March 31, 2009 filed with the SEC on Form 10-Q.

**Given these uncertainties, assumptions and risk factors, readers are cautioned not to place undue reliance on such forward-looking statements. Except as required by law, 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.**

### **About Angiotech Pharmaceuticals**

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](http://www.angiotech.com).

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