



May 27, 2009

ANGIOTECH PHARMACEUTICALS ANNOUNCES FDA APPROVAL OF NEXT-GENERATION TAXUS[®] LIBERTÉ[®] ATOM[™] STENT SYSTEM

Vancouver, BC, May 27, 2009 – Angiotech Pharmaceuticals, Inc. (NASDAQ: ANPI, TSX: ANP) today announced that its corporate partner, Boston Scientific Corporation (NYSE: BSX) has received approval from the U.S. Food and Drug Administration (FDA) to market its TAXUS[®] Liberté[®] Atom[™] Paclitaxel-Eluting Coronary Stent System, a highly deliverable, next-generation drug-eluting stent (DES) specifically designed for treating small coronary vessels. It was approved for use in vessels as small as 2.25 mm in diameter and joins the TAXUS[®] Express[®] Atom[™] Stent as the only drug-eluting stents approved for small vessel use in the U.S. The Company plans to begin a full U.S. launch of TAXUS Liberté Atom next month.

“The rapid adoption of the TAXUS Express Atom Stent has confirmed the need for this type of stenting option in the treatment of small-vessel coronary artery disease,” said Mark Turco, M.D., F.A.C.C., F.S.C.A.I., Director of the Center for Cardiac and Vascular Research at Washington Adventist Hospital, Takoma Park, Maryland. “The TAXUS Liberté Atom Stent provides clear design and deliverability advantages. Additionally, in the TAXUS Atlas Small Vessel clinical trial, the TAXUS Liberté Atom Stent yielded a two-year target lesion revascularization rate that was 60 percent less than the TAXUS Express Atom Stent. I am pleased to be able to offer this option to my patients.”

Data from numerous clinical studies have shown that an estimated 10 percent of patients undergoing percutaneous coronary interventions have small vessels (<2.5 mm). Until recently, many physicians were inclined to implant bare-metal stents in these patients since they were the only approved stenting option for small vessels. Last year’s launch of the TAXUS Express Atom Stent offered an alternative treatment choice for patients with small vessels who will now have the additional option of the TAXUS Liberté Atom Stent.

The TAXUS Liberté Stent features design improvements over the Company’s first-generation TAXUS Express Stent, including thinner struts to allow better stent deliverability and conformability, as well as uniform stent geometry for consistent lesion coverage and drug distribution.

Boston Scientific offers the industry’s widest range of coronary stent sizes. The Company expects to expand its stent portfolio later this year with the first 38 mm long DES, the TAXUS[®] Liberté[®] Long Stent, which is currently under review with the FDA.

TAXUS Stents have been evaluated by the industry’s most extensive randomized, controlled clinical trial program, with follow-up to five years in some cases. These trial results have been supplemented by data on more than 35,000 patients enrolled in post-approval registries. To date, approximately 11 million Boston Scientific stents have been implanted globally, making them the world’s most frequently used stents.

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.

FOR ADDITIONAL INFORMATION:

DeDe Sheel
Investor Relations and Corporate Communications
Angiotech Pharmaceuticals, Inc.
(415) 293-4412
dede.sheel@fdashtonpartners.com