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ANGIOTECH ENTERS LICENSE, DISTRIBUTION AND SUPPLY AGREEMENTS FOR FIBRIN AND THROMBIN TECHNOLOGIES WITH HAEMACURE CORPORATION

Angiotech to Provide \$2.5 Million Bridge Facility to Haemacure

Vancouver, BC, June 3, 2009 – Angiotech Pharmaceuticals, Inc. (NASDAQ: ANPI, TSX: ANP), a specialty pharmaceutical and medical device company, announced today the completion of a collaboration transaction with Haemacure Corporation (TSX:HAE), a specialty bio-therapeutics company, relating to certain of Haemacure’s proprietary fibrin and thrombin technologies, both of which are currently in development.

As part of this collaboration, Angiotech has agreed to provide to Haemacure a senior secured bridge financing facility in the amount of US\$2.5 million, with the option for Angiotech to invest an additional US\$1 million in the facility.

“Our new collaboration with Haemacure provides Angiotech with access to critically important technology for certain of our surgical product candidates currently in preclinical development,” said Dr. William Hunter, President and CEO of Angiotech. “We believe we have assembled the majority of the key components necessary to deliver on the next generation of innovations, adding to our proprietary Quill SRS franchise for our surgical business, and we will provide additional details as we prepare certain of these product candidates for the clinical development and regulatory approval process.”

The collaboration will consist principally of the following three agreements:

- **Fibrin Sealant Distribution Agreement.** The parties have entered into a Distribution Agreement whereby Angiotech is granted non-exclusive, world-wide distribution rights to Haemacure’s fibrin sealant product candidate in selected surgical indications. The distribution agreement has a term on a country-by-country and product-by-product basis of 10 years from the date Haemacure receives United States Food and Drug Administration (FDA) approval or similar regulatory approval in countries outside of the United States of its fibrin sealant, and has an option for Angiotech to renew for an additional five years, subject to certain performance adjustments. Any fibrin sealant product would be marketed and distributed by Angiotech’s surgical sales organization upon regulatory approval. Haemacure will be responsible for all clinical development and related costs with respect to fibrin sealant product candidates.
- **Drug-Loaded Fibrin Sealant License and Development Agreement.** The parties have entered into a License and Development Agreement whereby Haemacure and Angiotech have agreed to jointly develop and commercialize a next generation, drug-loaded fibrin sealant product candidate. Angiotech and Haemacure will collaborate to create novel fibrin sealant technologies that, in addition to the haemostatic properties offered by the fibrin sealant itself, may target the prevention of infection, pain, or delivery of stem cells using Haemacure’s fibrin sealant as a carrier of such therapies. The companies will jointly conduct research and clinical

development, with each party contributing key personnel, technology and intellectual property. Collaboration costs will be shared based on each company's contribution to the program, and eventual profits will be shared pro-rata based on each company's contribution to collaboration expenses. This term of the agreement will expire on a collaboration product-by-collaboration product basis upon the later of 15 years after the first commercial sale of such collaboration product, and the last-to-expire valid claim applicable to such collaboration product.

- **Thrombin Supply Agreement.** The parties have entered into an exclusive Supply Agreement whereby Haemacure will supply thrombin to Angiotech for the development of certain Angiotech preclinical product candidates that may require thrombin. The Supply Agreement has a term of 10 years from the first commercial sale of an approved Angiotech product containing thrombin procured from Haemacure, and has an option for Angiotech to renew for an additional five years.

The senior secured bridge loan from Angiotech to Haemacure will provide US\$2.5 million to Haemacure in multiple drawdowns. The loan will be senior to all of Haemacure's existing and future indebtedness, subject to certain exceptions; will bear interest at an annual rate of 10%, compounded quarterly and have a term of two years. Angiotech may, at its sole discretion, advance during a period of two years up to an additional US\$1 million to Haemacure from time to time, in multiple draw-downs, for a total loan of US\$3.5 million. The senior secured bridge loan also has certain equity conversion features and rights to board representation, as described in detail in Haemacure's press release dated May 22, 2009.

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.

About Haemacure

Haemacure Corporation is a specialty biotherapeutics company developing high-value human plasma-derived protein products for commercialization. Haemacure's research and development effort is driven by its proprietary plasma protein extraction technology to develop next-generation products, including surgical haemostats. Haemacure's proprietary, lead product candidate is a fibrin sealant in late-stage clinical trials. Haemacure's proprietary, second product candidate is thrombin, a component of its fibrin sealant, now in preclinical stage. Follow-on development will focus on the use of fibrin sealant in aesthetics, adhesion prevention, combination with biomaterials, drug delivery, regenerative medicine, skin graft fixation for burn injuries, and wound healing.

FOR ADDITIONAL INFORMATION:

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