



## **ANGIOTECH CLOSES ACQUISITION OF CERTAIN PRODUCT CANDIDATES AND TECHNOLOGY ASSETS OF HAEMACURE CORPORATION**

### **Angiotech acquires manufacturing and intellectual property rights to develop human biological adhesives, hemostats and therapeutic proteins**

**Vancouver, BC, April 7, 2010** – Angiotech Pharmaceuticals, Inc. (NASDAQ: ANPI, TSX: ANP), a specialty pharmaceutical and medical device company, today announced the closing of its acquisition of certain product candidates and technology assets of Haemacure Corporation (“Haemacure”). Haemacure has been involved in proceedings under Canada’s Bankruptcy and Insolvency Act and Chapter 11 of the United States Bankruptcy Code.

Through an asset sale transaction, Angiotech has acquired all of the relevant research and development activities, manufacturing operations, key personnel, and intellectual property rights necessary to pursue the commercialization of Haemacure’s human biomaterial product candidates, namely fibrin sealant and thrombin hemostat. The proprietary fibrin sealant is made of two human plasma proteins, fibrinogen and thrombin, which are extracted from human blood plasma through a proprietary, high-yield, low-cost extraction manufacturing process.

The surgical sealant and hemostat market is estimated to be in excess of \$500 million annually in the U.S. The acquired fibrin sealant and thrombin hemostat product candidates have applications in a wide array of surgical specialties, including general and abdominal surgery, cardiothoracic and vascular surgery, gynecology and urology surgery and reconstructive and plastic surgery. In addition, Angiotech believes that these biomaterials may be effective drug delivery vehicles.

“We took an important step today by adding new technologies that will provide multiple new product candidates for our surgical business. We now have the capability to develop, manufacture and commercialize fibrin sealant, fibrinogen and thrombin-based biomaterials as competitive and compelling stand alone products, and the ability to develop drug-loaded versions of these biomaterials without relying on external suppliers,” said Dr. William Hunter, President and CEO of Angiotech. “With these biologics assets and our proprietary Quill™ SRS product line, we believe we have formed a surgical franchise that can provide innovative products for patients and our physician customers, as well as strong revenue growth, for many years to come.”

Prior to its acquisition, the fibrin sealant has been studied in several clinical trials. Thus far clinical data have demonstrated the fibrin sealant is well tolerated in patients. Efficacy data has shown the fibrin sealant has potential as a hemostatic agent. As a result of the change of manufacturing facilities for these product candidates, additional phase III clinical testing will be required by the FDA.

In June 2009, Angiotech provided Haemacure a US\$2.5 million senior secured bridge loan as part of a collaboration that provided Angiotech with certain technology and product distribution rights. On January 11, 2010, Haemacure announced that it had filed a notice of intention to make a proposal to its creditors under the Bankruptcy and Insolvency Act (Canada), and that its wholly-owned U.S.

subsidiary sought court protection under Chapter 11 of the Bankruptcy Code in the U.S. On March 22, 2010, Haemacure announced that it had obtained authorization from the Superior Court of the Province of Québec to sell its assets to Angiotech and that the U.S. Bankruptcy Court had authorized the sale to Angiotech of the assets of Haemacure's U.S. subsidiary.

At closing, Angiotech estimates that it will have funded approximately US\$1.5 million in additional transaction-related expenses, which include the funding of Haemacure's insolvency proceedings and day-to-day operations, legal fees and expenses. Angiotech expects that modest additional expenditures for research and development may be required in 2010, depending upon final decisions as to product development timelines and the operations and personnel of Haemacure's manufacturing facility. These potential expenditures are not expected to materially impact Angiotech's liquidity position and capital resources in 2010. Additional information regarding the impact of this transaction, and Angiotech's future plans regarding its liquidity position and capital resources, will be provided upon the release of our first quarter financial results in early May 2010.

### **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 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 objectives and priorities for the remainder of 2010 and beyond, our strategies or future actions, our targets, expectations for our financial condition and the results of, or outlook for, our operations, research and 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 known 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 in the United States, Canada and the other 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 legislation and regulations and changes in, or the failure to comply with, governmental legislation and regulations; availability of financial reimbursement coverage from governmental and third-party payers for products and related treatments; 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, to expand manufacturing and commercialization activities; and any other factors that may affect our performance. In addition, our business is subject to certain operating risks that may cause any 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 our 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 availability of capital to finance our activities; our ability to restructure and to service our debt obligations; and any other factors referenced in our other filings with the applicable Canadian securities regulatory authorities or the Securities and Exchange Commission ("SEC"). 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, 2009 filed with the SEC on Form 10-K.

**Given these uncertainties, assumptions and risk factors, investors 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.**

©2010 Angiotech Pharmaceuticals, Inc. All Rights Reserved.

**About Angiotech Pharmaceuticals**

Angiotech Pharmaceuticals, Inc. is a global specialty pharmaceutical and medical device company. 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).

**FOR ADDITIONAL INFORMATION:**

Rick Smith  
Angiotech Pharmaceuticals, Inc.  
(604) 221-6933  
ir@angio.com