



ANGIOTECH PHARMACEUTICALS ANNOUNCES EUROPEAN APPROVAL OF BOSTON SCIENTIFIC CORPORATION'S PLATINUM CHROMIUM TAXUS® ELEMENT™ STENT SYSTEM

Vancouver, BC, May 12, 2010 – Angiotech Pharmaceuticals, Inc. (NASDAQ: ANPI, TSX: ANP) today announced that its corporate partner, Boston Scientific Corporation (NYSE: BSX), has received CE Mark approval for its TAXUS® Element™ Paclitaxel-Eluting Coronary Stent System, Boston Scientific's third-generation drug-eluting stent (DES) technology. This approval includes a specific indication for the treatment of diabetic patients. The TAXUS Element Stent System incorporates a platinum chromium alloy with an innovative stent design and an advanced catheter delivery system. Boston Scientific has announced that it plans to launch the TAXUS Element Stent System next month in the European Union and other CE Mark countries.

“In my experience, the platinum chromium alloy and new stent design used in the TAXUS Element Stent offer increased flexibility, visibility and deliverability,” said Dean Kereiakes, M.D., Medical Director at The Christ Hospital Heart and Vascular Center and The Lindner Research Center in Cincinnati and the Principal Investigator for the PERSEUS clinical program. “The Element platform represents a significant advance in coronary stenting with performance improvements that could simplify procedures and allow treatment of a broader range of patients. The combination of the proven TAXUS drug and polymer with the new Element platform provides a welcome treatment option.”

“As the worldwide prevalence of diabetes continues to increase dramatically, the diabetic indication for the TAXUS Element Stent System represents an important benefit for diabetic patients being treated for coronary artery disease,” said Hank Kucheman, Executive Vice President and Group President, Cardiology, Rhythm and Vascular for Boston Scientific. “The TAXUS Element Stent System, with the proven performance of paclitaxel, provides an advanced treatment option for diabetic patients. This product's unique mechanism of action helps to inhibit restenosis in high-risk patients with diabetes, and we are pleased to offer it to these patients.”

The TAXUS Element Stent is designed specifically for coronary stenting and leverages the performance advantages of the Element platform with a decade of clinical success from the TAXUS program. The novel stent architecture and proprietary platinum chromium alloy combine to offer greater radial strength and flexibility. The stent architecture helps create consistent lesion coverage and drug distribution while improving deliverability, which is enhanced by an advanced catheter delivery system. The higher density alloy provides superior visibility and reduced recoil while permitting thinner struts compared to prior-generation stents¹.

Boston Scientific received CE Mark approval for the PROMUS® Element™ Everolimus-Eluting Stent System in October 2009. Both Element systems incorporate the same platinum chromium alloy, innovative stent design and advanced catheter delivery system.

¹ Based on bench testing. Data on file with Boston Scientific.

In March, Boston Scientific announced 12-month results from its PERSEUS clinical program demonstrating positive safety and efficacy outcomes in workhorse lesions for the TAXUS Element Stent System compared to the TAXUS® Express2™ Stent System. The results also reported a similar safety profile and statistically superior efficacy outcomes in small vessels for the TAXUS Element Stent compared to a historical control group of patients receiving the Express® bare-metal stent.

“The PERSEUS data confirmed that the proven TAXUS drug and polymer combination has been successfully transferred to the Element platform with notable advantages in acute performance,” added Kucheman.

The PERSEUS clinical program compared the TAXUS Element Stent to prior-generation Boston Scientific stents in more than 1,600 patients in two parallel trials at 90 centers worldwide.

In the U.S., Boston Scientific expects Food and Drug Administration approval for the TAXUS Element Stent System in mid 2011 and for the PROMUS Element Stent System in mid 2012. In Japan, Boston Scientific expects approval for the TAXUS Element Stent System in late 2011 or early 2012 and for the PROMUS Element Stent System in mid 2012.

In the U.S., the TAXUS Element Stent and the PROMUS Element Stent are investigational devices and are limited by applicable law to investigational use only and are not available for sale.

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, as amended, and our quarterly report for the first quarter of 2010 filed with the SEC on Form 10-Q.

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.

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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.

About Boston Scientific Corporation

Boston Scientific is a worldwide developer, manufacturer and marketer of medical devices whose products are used in a broad range of interventional medical specialties. For more information, please visit: www.bostonscientific.com.

FOR ADDITIONAL INFORMATION:

Rick Smith
Investor Relations and Corporate Communications
Angiotech Pharmaceuticals, Inc.
(604) 221-6933
ir@angio.com