



**Press / Investor Contact:**

Bonnie Ortega  
Director, Investor/Public Relations  
Cardium Therapeutics, Inc.  
Tel: (858) 436-1018  
Email: [InvestorRelations@cardiumthx.com](mailto:InvestorRelations@cardiumthx.com)

**INNERCOOL LAUNCHES COOLBLUE PATIENT TEMPERATURE MODULATION SYSTEM**

SAN DIEGO, CA – October 18, 2007 – Cardium Therapeutics (AMEX: CXM) and its operating unit InnerCool Therapies have initiated the launch of InnerCool's new CoolBlue™ surface temperature modulation system. InnerCool's new CoolBlue surface temperature modulation system, which includes a console and a disposable CoolBlue™ vest with upper thigh pads, is designed to provide a complementary tool for use in less acute patients or in clinical settings best suited to prolonged temperature management. InnerCool's CoolBlue vest and thigh pads wrap the body without requiring any adhesives to stick to the skin and produce cooling rates of around 1°C per hour, i.e. similar to those of currently-marketed surface cooling systems and endovascular systems using inflatable balloon-based catheters.

"We are pleased to launch our new CoolBlue temperature modulation system. Nurses attending initial focus groups relayed their dissatisfaction and concerns with existing systems that require pads that adhere directly to a patient's skin. As a result, the CoolBlue pads are designed with a soft fabric inner lining and attach simply using Velcro strips," stated Christopher J. Reinhard, Chairman and Chief Executive Officer of Cardium Therapeutics and InnerCool Therapies. "With our new CoolBlue surface temperature modulation system, our current endovascular Celsius Control System, and our next-generation RapidBlue endovascular system which is expected to be launched in first quarter 2008, we are in a unique position to provide hospitals with a one-source solutions approach to effective patient temperature modulation. With our comprehensive product portfolio, hospitals can employ our high performance rapid-cooling endovascular approach that uses a slim, flexible, heparin coated, metallic catheter with an integrated temperature sensor for acute needs, followed by prolonged temperature management using our surface cooling system. With only an estimated 300 hospitals of 5,700 hospitals in the U.S. using cooling systems, we believe there is a significant opportunity to expand and accelerate the growth of InnerCool's temperature modulation business."

"We recently evaluated the CoolBlue System in some of our patients in the intensive care unit and found the system to be easy to use and efficient in reducing fever burden," stated Dr. David LeDoux, Director of Neuro Critical Care at North Shore University Hospital, Manhasset, New York. "We plan to implement the CoolBlue system in our hospital as a standard of care for reducing body temperature."

Patient temperature modulation is a rapidly-advancing field focused on preserving ischemic tissue and improving patient outcomes following major medical events such as stroke, cardiac arrest and heart attack, as well as in the management of patients experiencing trauma or fever. Temperature modulation is intended to cool patients in order to reduce cell death and damage caused by ischemic events in which blood flow to critical organs such as the heart or brain is restricted, and to prevent or reduce associated injuries such as adverse neurologic outcomes.

InnerCool's CoolBlue external or surface-based temperature modulation system is designed to cool or warm patients from outside of their bodies and is intended for use in less acute settings such as in-hospital fever management. InnerCool's next-generation RapidBlue™ system for high-performance endovascular temperature modulation, which is scheduled for launch in first quarter 2008, includes a programmable console with an enhanced user interface and a catheter designed to quickly modulate patient temperature in association with surgery or other medical procedures. The RapidBlue system powers InnerCool's Accutrol™ catheter, which has a flexible metallic temperature control element and a built-in temperature feedback sensor to provide fast and precise patient temperature control.

### **About Patient Temperature Modulation**

Numerous scientific and medical articles have described the usefulness of temperature modulation, such as induced hypothermia (cooling), which is designed to protect endangered cells, prevent tissue death and preserve organ function following acute events associated with severe oxygen deprivation such as stroke or cardiac arrest. Therapeutic hypothermia is believed to work by protecting critical tissues and organs (such as the brain, heart and kidneys) following ischemic or inflammatory events, by lowering metabolism and preserving cellular energy stores, thereby potentially stabilizing cellular structure and preventing or reducing injuries at the cellular, tissue and organ level. Two international clinical trials on hypothermia after cardiac arrest published in *The New England Journal of Medicine* demonstrated that induced hypothermia reduced mortality and improved long-term neurological function. Based on these and other results, the American Heart Association (AHA) and the International Liaison Committee on Resuscitation (ILCOR) have issued guidelines recommending that cardiac arrest victims be treated with induced hypothermia.

Ischemic diseases constitute the largest segment of the medical market in the United States and in almost all developed countries worldwide. For example, in the U.S. and other developed countries, an estimated 1.4 million people experience cardiac arrest each year, of which an increasing number (currently about 350,000) survive to receive advanced care. The AHA guidelines now recommend the use of therapeutic cooling as part of the critical care procedures for patients with an out-of-hospital cardiac arrest following ventricular fibrillation. With respect to heart attacks, an estimated 325,000 people in the U.S., and approximately 375,000 people outside the U.S., receive emergency angioplasty or anti-clotting treatment as first-line care. Cardium and InnerCool recently announced positive preclinical effects of hypothermia following heart attack and announced a clinical study being co-sponsored by a leading cardiology center in Sweden.

In the area of stroke, approximately 700,000 Americans experience a stroke each year, and a comparable number of patients are affected outside the U.S. Although tissue plasminogen activator (tPA) has been shown to lessen damage associated by stroke, particularly if it can be administered within three hours of onset, many stroke patients continue to suffer advanced neurologic damage even though they have received tPA. More importantly, most stroke victims do not arrive at the hospital in time to be candidates for tPA. The American Stroke Association (ASA) has now identified the use of therapeutic hypothermia as a promising area of research for the potential treatment of stroke victims, and it is the subject of ongoing clinical studies being sponsored by InnerCool Therapies and supported by the U.S. National Institutes of Health.

InnerCool's current internal temperature modulation system, which is marketed as the Celsius Control System™, is being used to induce, maintain and reverse hypothermia in neurosurgical patients, both in surgery and in recovery or intensive care; and has also received FDA clearance for use in cardiac patients (in order to achieve or maintain normal body temperatures during surgery and in recovery / intensive care), and as an adjunctive treatment for

fever control in patients with cerebral infarction and intracerebral hemorrhage. InnerCool's new RapidBlue™ system is expected to receive FDA clearance in first quarter 2008 and will initially have the same clearance as the Celsius Control System.

For fever control, surface cooling devices are becoming one of several important therapies to help manage patients who experience fevers in association with severe neurologic injuries or other medical conditions. The ASA and the American Association of Neurological Surgeons (AANS), as well as other organizations internationally, now recommend proactive fever reduction following neurological injury. The company estimates that more than 450,000 hospital patients in the U.S. experience neurologic or non-neurologic fever conditions that either require or could benefit from proactive therapies to reduce patients' body temperatures. Fever patients typically require treatment for multiple days, sometimes as long as a week.

### **About InnerCool**

InnerCool Therapies, Inc., a subsidiary of Cardium Therapeutics, Inc., is a San Diego-based medical technology company in the emerging field of patient temperature modulation, which is designed to rapidly and controllably cool the body in order to reduce cell death and damage following acute ischemic events such as cardiac arrest or stroke, and to potentially lessen or prevent associated injuries such as adverse neurological outcomes. For more information about InnerCool and patient temperature modulation, please visit [www.innercool.com](http://www.innercool.com).

InnerCool's endovascular approach to patient temperature modulation is based on a single-use flexible metallic catheter and a fully-integrated cooling system, which allows for rapid and controlled cooling and re-warming. InnerCool's endovascular system integrates a number of desirable features including a slim catheter profile, a highly efficient flexible metallic thermal transfer element, a built-in temperature monitoring sensor, and a programmable console capable of rapidly and controllably inducing, maintaining and reversing therapeutic cooling. InnerCool's endovascular catheter-based Celsius Control System has received FDA 510(k) clearance for use in inducing, maintaining and reversing mild hypothermia in neurosurgical patients, both in surgery and in recovery or intensive care. The system has also received FDA clearance for use in cardiac patients in order to achieve or maintain normal body temperatures during surgery and in recovery / intensive care, and as an adjunctive treatment for fever control in patients with cerebral infarction and intracerebral hemorrhage. Potential additional applications of the technology include endovascular cooling for cardiac arrest, acute ischemic stroke and myocardial infarction (heart attack).

### **About Cardium**

Cardium Therapeutics, Inc. and its subsidiaries, InnerCool Therapies, Inc. and the Tissue Repair Company, are medical technology companies primarily focused on the development, manufacture and sale of innovative therapeutic products and devices for cardiovascular, ischemic and related indications. Cardium's lead product candidate, Generx™ (alferminogene tadenovec, Ad5FGF4), is a DNA-based growth factor therapeutic being developed for potential use by interventional cardiologists as a one-time treatment to promote and stimulate the growth of collateral circulation in the hearts of patients with ischemic conditions such as recurrent angina. For more information about Cardium and its businesses, products and therapeutic candidates, please visit [www.cardiumthx.com](http://www.cardiumthx.com) or view its 2006 Annual Report at <http://www.cardiumthx.com/flash/pdf/2006CardiumAnnualReport.pdf>.

Cardium's InnerCool Therapies subsidiary is a San Diego-based medical technology company in the emerging field of patient temperature modulation therapy to rapidly and controllably cool the body in order to reduce cell death and damage following acute ischemic events such as

cardiac arrest or stroke, and to potentially lessen or prevent associated injuries such as adverse neurological outcomes. For more information about Cardium's InnerCool subsidiary and patient temperature modulation, including InnerCool's Celsius Control System™, which has received regulatory clearance in the U.S., Europe and Australia, please visit [www.innercool.com](http://www.innercool.com).

Cardium's Tissue Repair Company subsidiary (TRC) is a San Diego-based biopharmaceutical company focused on the development of growth factor therapeutics for the treatment of severe chronic diabetic wounds. TRC's lead product candidate, Excellerate™, is a DNA-activated collagen gel for topical treatment formulated with an adenovector delivery carrier encoding human platelet-derived growth factor-BB (PDGF-BB). Excellerate is initially being developed to be administered once or twice for the potential treatment of non-healing diabetic foot ulcers. Other potential applications for TRC's Gene Activated Matrix™ (GAM™) technology include therapeutic angiogenesis (cardiovascular ischemia, peripheral arterial disease) and orthopedic products, including hard tissue (bone) and soft tissue (ligament, tendon, cartilage) repair. For more information about Cardium's Tissue Repair Company subsidiary, please visit [www.t-r-co.com](http://www.t-r-co.com).

### **Forward-Looking Statements**

Except for statements of historical fact, the matters discussed in this press release are forward looking and reflect numerous assumptions and involve a variety of risks and uncertainties, many of which are beyond our control and may cause actual results to differ materially from stated expectations. For example, there can be no assurance that product modifications or launches will be successful or that the resulting products will be favorably received in the marketplace, that our products or proposed products will prove to be sufficiently safe and effective, that our products or product candidates will not be unfavorably compared to competitive products that may be regarded as safer, more effective, easier to use or less expensive, that results or trends observed in one clinical study will be reproduced in subsequent studies, that necessary regulatory approvals will be obtained. Actual results may also differ substantially from those described in or contemplated by this press release due to risks and uncertainties that exist in our operations and business environment, including, without limitation, our limited experience in the development, testing and marketing of therapeutic hypothermia devices and whether our efforts to launch new devices and systems will be successful or completed within the time frames contemplated, risks and uncertainties that are inherent in the conduct of human clinical trials, including the timing, costs and outcomes of such trials, our dependence upon proprietary technology, our history of operating losses and accumulated deficits, our reliance on collaborative relationships and critical personnel, and current and future competition, as well as other risks described from time to time in filings we make with the Securities and Exchange Commission. We undertake no obligation to release publicly the results of any revisions to these forward-looking statements to reflect events or circumstances arising after the date hereof.

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