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**NEWSWEEK COVER STORY EXAMINES BENEFITS OF LOWERING
BODY TEMPERATURE IN CARDIAC ARREST VICTIMS**

SAN DIEGO, CA – July 16, 2007 – Cardium Therapeutics (OTCBB:CDTP) and its operating unit, InnerCool Therapies, today announced that temperature modulation therapy in cardiac arrest patients was featured in Newsweek's July 23 cover story. The article, "This Man Was Dead. He Isn't Anymore" (<http://www.msnbc.msn.com/id/19751440/site/newsweek/>), examines how physicians at the University of Pennsylvania are using mild hypothermia to treat sudden cardiac arrest patients.

Patient temperature modulation is a rapidly-advancing field focused on preserving ischemic tissue and improving patient outcomes following major medical events such as heart attack, cardiac arrest and stroke, as well as in the management of patients experiencing trauma or fever. Internal or endovascular temperature modulation is intended to rapidly cool patients from within their bodies in order to reduce cell death and damage caused by acute 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. External or surface-based temperature modulation 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.

"Temperature modulation therapy to safely and effectively cool patients represents an important new tool now being explored for protecting the brain from ischemia, especially in post cardiac arrest patients who are at higher risk of brain tissue damage due to the prolonged lack of blood flow. With the increase in survival of cardiac arrest victims resulting from the advent of automated external defibrillators, cooling patients is the next logical therapeutic approach especially in light of the large body of supporting scientific literature, and guidelines issued by the American Heart Association and the International Liaison Committee on Resuscitation recommending that cardiac arrest victims be treated with induced hypothermia. With an estimated 225 hospitals out of approximately 5,700 in the United States beginning to utilize hypothermia systems, temperature modulation therapies are now considered to represent a significant and growing market opportunity," stated Christopher J. Reinhard, Chairman and Chief Executive Officer of Cardium Therapeutics and InnerCool Therapies.

"InnerCool's new cost-effective CoolBlue Surface System and next-generation, high performance RapidBlue Endovascular System, both of which are expected to be launched within the next quarter, will establish InnerCool as the first and only comprehensive provider of temperature control solutions," added Reinhard. "Providing hospitals and clinicians with a one-source approach to effective patient temperature modulation should allow the medical community to expand the use of InnerCool systems for current indications and facilitate ongoing research regarding the potential uses of temperature modulation in a number of different patient populations that could benefit from these new therapies."

CoolBlue™ – Convenient Surface System

InnerCool's new easy-to-use, nurse-friendly CoolBlue™ surface temperature modulation system includes a console and a disposable CoolBlue™ vest with upper thigh pads, which 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, which effectively wrap the body without requiring any adhesives contacting the skin, is expected to enable cooling rates of around 1°C per hour, similar to those of currently-marketed surface cooling systems and lower-performing endovascular systems using medium-sized, inflatable plastic balloon-based catheters.

RapidBlue™ – High-Performance Endovascular System

InnerCool's approach to endovascular temperature modulation makes use of a thin flexible catheter designed to facilitate quick deployment and minimize vascular occlusion – while at the same time accelerating and optimizing patient cooling and re-warming. InnerCool's next-generation RapidBlue™ system for high-performance endovascular temperature modulation includes a programmable console with an integrated easy to insert cassette, enhanced touch-screen 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, low profile metallic temperature control element and a built-in temperature feedback sensor to provide fast, precise and reliable patient temperature control. Cooling rates with the RapidBlue system range from 4-5°C per hour which is 3-4 times as rapid as the CoolBlue and other surface or leading endovascular balloon-based technologies currently on the market.

InnerCool's "total solutions approach" also allows physicians to employ a rapid-cooling endovascular system for acute needs, followed by surface cooling for prolonged temperature management of patients remaining in intensive care units. InnerCool's novel approach to total temperature management is designed to provide clinicians with a comprehensive product portfolio to meet all of their temperature modulation needs.

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. 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.

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.

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 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.

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.

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 results or trends observed in one clinical study will be reproduced in subsequent studies, that temperature modulation therapies will gain increasing acceptance and use, that necessary regulatory approvals will be obtained, or that our own actual or proposed products and treatments will prove to be sufficiently safe and effective and will gain market acceptance. 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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