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**TREATMENT OF DIABETIC FOOT ULCERS TO BE ADDRESSED
AT UPCOMING AMERICAN HEART ASSOCIATION MEETING**

SAN DIEGO, CA – November 13, 2006 – Cardium Therapeutics, Inc. (OTCBB: CDTP) and its subsidiary Tissue Repair Company (TRC) today announced that Dr. Peter Sheehan of New York's Cabrini Medical Center will review the therapeutic potential of Excellerate™, a DNA-based collagen gel under development as a topical treatment of tissue wounds such as diabetic foot ulcers, at the American Heart Association (AHA) Scientific Sessions 2006 in Chicago. Dr. Sheehan will give his presentation during the Angiogenesis and Wound Healing session of the seminar, *Therapeutic Angiogenesis in Peripheral Arterial Disease*, which will take place at McCormick Place, S405 on November 14, 2006 at 5:15 p.m.

Peter Sheehan, M.D. is Director of the Diabetes Foot & Ankle Center, Hospital for Joint Diseases, Director of the Diabetes Center of Greater New York, Cabrini Medical Center, and senior faculty member at the Mount Sinai School of Medicine, New York. Dr. Sheehan will discuss the role of angiogenesis in the treatment of diabetic ulcers and will review results from an initial 15-patient, multi-center Phase 1/2 clinical trial that evaluated preliminary safety of Excellerate and included an assessment of wound healing. Based on the data from the study, Excellerate appeared to be safe and well-tolerated in the 12 patients who completed the treatment protocol and follow-up, with over 80% of patients showing complete wound closure by 14 weeks. Cardium recently announced its plans to advance Excellerate into a randomized, double-blind, placebo-controlled, multi-center Phase 2b clinical study commencing in the latter half of next year. Dr. Sheehan is expected to be a leading investigator in the Excellerate Phase 2b study.

Excellerate is initially being developed as a treatment of non-healing diabetic foot ulcers. The Excellerate topical gel, using TRC's Gene Activated Matrix™ technology is designed to provide localized and sustained cellular release of platelet-derived growth factor-B (PDGF-B). Providing sustained delivery of PDGF-B directly at the wound site is believed to stimulate angiogenesis and granulation tissue formation through the recruitment and proliferation of chemotactic cells such as monocytes and fibroblasts, which are necessary for the stimulation of a variety of wound healing processes.

"The AHA meeting provides an excellent forum to update physicians and clinicians on the developmental progress of Excellerate, which we believe could lead to a new therapeutic paradigm for treating diabetic foot ulcers and eventually other chronic wounds," stated Christopher J. Reinhard, Cardium's Chairman and Chief Executive

Officer. “The Excellerate product candidate, along with other technology and assets we acquired from the Tissue Repair Company in August of this year, closely aligns with Cardium’s development focus and expertise, which is centered on regenerative medicine and the use of adenovector delivery, growth factor therapeutics and devices that leverage the human body’s natural capacity to heal, repair and protect itself from ischemic injury and disease.”

Chronic wounds, such as diabetic ulcers, pressure ulcers, and venous stasis ulcers, cause significant morbidity in millions of patients each year in the United States. Individuals with long-standing diabetes often develop both peripheral vascular disease and peripheral neuropathy. According to the American Podiatric Medical Association, diabetic foot ulcer occurs in approximately 15 percent of patients with diabetes. Of those who develop foot ulcers, six percent will be hospitalized due to infection or other ulcer-related complications. Diabetes is also the leading cause of non-traumatic lower extremity amputations and approximately 14 to 24 percent of patients with diabetes who develop foot ulcers eventually have an amputation.

GAM™ Technology

Gene Activated Matrix™ (GAM) technology is designed to provide a therapeutic level of protein synthesis at a particular site in the body and can be used in soft tissue such as skin, ligament, tendons and cartilage, as well as hard tissue such as bone. The technology is distinctive in that it is an immobilized form of local gene delivery that allows for control of gene dispersion. GAM consists of a biocompatible matrix comprising a gene or DNA vector encoding a growth factor or other therapeutic protein. For tissue repair, the application method involves placement of a GAM gel directly onto a wound site. TRC’s studies have shown that proliferative cells in the body can migrate into the GAM, take up the immobilized vector and gene and then transiently express the encoded therapeutic protein. Compared with topical applications of proteins, this *in situ* expression method significantly prolongs the availability of therapeutic protein to the cells involved in tissue repair. TRC’s GAM technology may have potential utility in several clinical indications where protein therapeutics have had limited success, including treatment of dermal wounds (such as diabetic foot ulcers), therapeutic angiogenesis (pharmacologically inducing new blood vessel growth), and orthopedic products for repair of various tissues, including hard tissue (bone) and soft tissue (ligament, tendon, cartilage).

About Cardium

Cardium Therapeutics, Inc. and its subsidiaries, InnerCool Therapies 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. In October 2005, Cardium acquired a portfolio of growth factor therapeutics from the Schering AG Group, Germany, including the later-stage product candidate, Generx™, and completed a \$30 million financing. Generx (alferminogene tadenovec) 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.

In March 2006, Cardium acquired the technologies and products of InnerCool Therapies, Inc., a San Diego-based medical technology company in the emerging field of therapeutic hypothermia, 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 Cardium's InnerCool subsidiary and therapeutic hypothermia, including its Celsius Control System™, which has now received regulatory clearance in the U.S., Europe and Australia, please visit www.innercool.com.

In August 2006, Cardium obtained rights to various technologies and products now part of the Tissue Repair Company (TRC), a San Diego-based biopharmaceutical company focused on the development of growth factor therapeutics for the potential 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-B (PDGF-B). Excellerate is initially being developed as a single administration for the 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), soft tissue (ligament, tendon) and cartilage. 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. 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 products for wound healing and cardiovascular disease and therapeutic hypothermia devices, risks and uncertainties that are inherent in the conduct of human clinical trials, our dependence upon novel and proprietary technologies, 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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