



Press / Investor Contact:

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

CARDIUM ADVANCING EXCELLARATE TO PHASE 2B CLINICAL STUDY

Peter Sheehan, M.D. Discusses Phase 2b Clinical Plans for the Treatment of Diabetic Wounds at Symposium of Advanced Wound Care

SAN DIEGO, CA – May 1, 2007 – Cardium Therapeutics, Inc. (OTCBB: CDTP) and its subsidiary Tissue Repair Company (TRC) today announced that Excellerate™, a DNA-based collagen gel, will advance to a Phase 2b clinical trial as a potential topical treatment for non-healing diabetic foot ulcers.

Excellerate is initially being developed as a potential treatment for 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-BB protein (PDGF-BB). Sustained delivery of PDGF-BB 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, fibroblasts and endothelial cells, which are necessary for the stimulation of a variety of wound healing processes.

"Results from the Phase 1/2 Excellerate study were very positive and we look forward to beginning the Phase 2b trial in the second half of this year. This dynamic product candidate 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.

Dr. Peter Sheehan of New York's Mount Sinai School of Medicine and lead investigator of the Excellerate Phase 2b study discussed the plans for the Phase 2b in the treatment of diabetic foot ulcers at the Symposium of Advanced Wound Care at the Tampa Convention Center on April 30, 2007. Dr. Sheehan also reviewed the results from the multi-center Phase 1/2 clinical trial which showed that Excellerate appeared to be safe and well-tolerated and resulted in a high rate of complete wound closure in most of the study participants that received Excellerate.

Over 20 million people in the U.S. have diabetes and every day approximately 2,200 new cases are diagnosed. Fifteen percent of patients affected with diabetes will develop foot-related ulcers. Ulcers that do not heal leave the patients susceptible to infection and may lead to amputation of the foot or leg. It is known that diabetes is the leading cause of non-traumatic, lower extremity amputations with over 100,000

amputations annually in the U.S. with foot ulcerations being the most common precipitating factor. The three-year survival rate following amputation is only 50%, making it one of the most devastating complications of diabetes.

MATRIX Clinical Study

The MATRIX study (GAM501 for the Treatment of Diabetic Ulcers in the Lower Extremities), a randomized, double-blind, placebo-controlled, comparator arm clinical trial will seek to enroll approximately 210 patients at about 25 U.S. sites and is expected to commence in the second half of 2007. The study will enroll Type I or II diabetic patients with non-healing ulcers of the lower extremity for at least six weeks prior to enrollment and who have failed standard of care therapy. The five arms of the study will include standardized care comprising of surgical debridement, dressing changes, and weight off-loading devices, placebo single dose and double doses, and Excellerate single and double doses. The primary endpoint will be complete ulcer closure at 12 weeks or earlier. Secondary endpoints will be time to complete ulcer closure, change in ulcer area, durability of closure, and safety and tolerance.

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™. Generx (alferminogene tadenovec), which is advancing to a Phase 3 clinical study, 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 brochure at http://www.cardiumthx.com/flash/pdf/CardiumTHX_Brochure.pdf.

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 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 therapeutic hypothermia, including InnerCool's Celsius Control System™, which has received regulatory clearance in the U.S., Europe and Australia, please visit www.innercool.com.

In August 2006, Cardium acquired the technologies and products of the Tissue Repair Company (TRC), 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 our clinical trials can be initiated and conducted in a timely and effective manner, that clinical trials and other efforts to accelerate the development of our Excellerate™ product candidate will be successful, that necessary regulatory approvals will be obtained, that our actual or proposed products and treatments will prove to be sufficiently safe and effective, that competing products will not be safer, more effective or less expensive, that third parties on whom we depend will perform as anticipated, or that our products or product candidates will lead to value enhancing or partnering opportunities. 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 product candidates, risks and uncertainties that are inherent in the conduct of human clinical trials, including the cost, timing and results 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.

*Cardium Therapeutics™ and Generx™ are trademarks of Cardium Therapeutics, Inc.
Gene Activated Matrix™ and GAM™ are trademarks of Tissue Repair Company.
InnerCool Therapies®, InnerCool®, Celsius Control System™ and Accutrol™
are trademarks of InnerCool Therapies, Inc.*