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**CARDIUM REPORTS ON RECENT NORWEGIAN STUDY REVEALING THAT  
HISTORY OF FOOT ULCERS IS A SIGNIFICANT PREDICTOR  
OF MORTALITY IN DIABETIC PATIENTS**

SAN DIEGO, CA – December 16, 2009 – Cardium Therapeutics (NYSE Amex: CXM) today reported on recent clinical findings published in the December issue of *Diabetes Care* showing an increase in mortality in diabetic patients with a history of foot ulcer (HFU) compared with diabetic patients without HFU and with non-diabetic patients.

The study titled, "A history of foot ulcer increases mortality among persons with diabetes. 10-year follow-up of the Nord-Trøndelag Health Study, Norway", ([Diabetes Care. 2009 Dec;32\(12\): 2193-9. Epub 2009 Sep 3](#)) followed 63,632 non-diabetic individuals, 1,339 diabetic patients without a history of foot ulcers, and 155 diabetic patients with a history of foot ulcers for 10 years with mortality as the endpoint. During the 10-year period, 49.0% of adults with diabetes and a history of foot ulcers died compared to 35.2% with diabetes and no HFU and 10.5% without diabetes. With adjustments for lifestyle and demographic factors, diabetic patients with HFU were more than two times more likely to die during the follow up period than the subjects that were non-diabetic. Comparing diabetic individuals, a HFU was associated with 47% increased mortality. The increased risk persisted after adjustment for co-morbidity and depression scores.

The prevalence of diabetes is rapidly increasing and it is predicted that by the year 2025, an estimated 300 million people in the world will have the disease. One of the most common complications of diabetes is the development of lower extremity ulcers and in the U.S. about 15% of the almost 24 million diabetics, or 3.6 million people, will develop these wounds.

"This new study shows that a history of diabetic foot ulcers is a predictor of mortality in diabetic patients. In addition to finding new ways to educate diabetic patients on how to avoid developing ulcers, it is also important to provide health care providers with a wide array of advanced care technologies to treat these wounds when they do occur. We recently announced the submission of our FDA 510(k) premarket notification of our Excellagen collagen protein-based wound management product candidate, which represents an important step forward in the commercialization of our Excellagen technology platform. Our advanced wound healing technology platform also involves Cardium's Gene Activated Matrix technology which covers DNA-

based wound healing, as well as DNA-based orthobiologics,” reported Christopher J. Reinhard, Cardium’s Chairman and Chief Executive Officer.

### **Gene Activated Matrix Technology Platform**

Cardium recently reported on data from the Matrix Phase 2b clinical trial of Excellerate™ for the potential treatment of patients with chronic non-healing diabetic foot ulcers based on its Gene Activated Matrix technology platform. The study evaluated patients treated with the Excellerate product candidate (combination of Ad5PDGF-B and 2.6% collagen) or 2.6% collagen alone compared to patients who received only the protocol specified standard of care. Nearly half of patients (48%) receiving a one-time Excellerate treatment had complete wound closure by 12 weeks, compared to a 31% wound closure rate for standard of care. Among combined one and two dose groups of Excellerate approximately 41% of patients achieved complete closure by 12 weeks. The Company plans to schedule a meeting with the FDA in early 2010 to review the complete integrated data set and outline plans for a Phase 3 clinical study program designed to confirm the safety and effectiveness of Excellerate as compared to standard of care, since PDGF-B is known to contribute to the biologic process of wound healing and is itself an approved protein product for use in advanced wound care. Cardium believes that the combination of collagen and PDGF-B as provided by the Excellerate product candidate holds the potential to further promote wound healing in non-healing diabetic foot ulcers and other difficult-to-treat wounds.

On December 3, 2009, the Company filed a 510(k) premarket notification with the U.S. Food and Drug Administration (FDA) seeking marketing clearance of its Excellagen™ product candidate based in part on the positive data from the Company’s Phase 2b clinical trial that demonstrated substantial improvements in wound healing responses in patients with non-healing diabetic foot ulcers following one or two applications of Excellagen. Excellagen™ is an advanced wound care device composed of highly-refined, soluble bovine dermal collagen (Type I), which is modified to reduce immunogenicity and promote its usefulness in wound settings. Excellagen is designed for use by health care professionals in patients with dermal wounds, which can include diabetic ulcers, pressure ulcers, venous ulcers, tunneled/undermined wounds, surgical and trauma wounds, second degree burns, and other types of wounds. The Company plans to develop additional new product opportunities by incorporating other agents into Excellagen formulations, including antimicrobials, DNA and/or other biologics, which are designed to address particular wound healing and other tissue repair applications.

### **About Cardium**

Cardium is focused on the acquisition and strategic development of new and innovative biomedical product opportunities and businesses that have the potential to address significant unmet medical needs and definable pathways to commercialization, partnering and other economic monetizations. Cardium’s investment portfolio includes the Tissue Repair Company and Cardium Biologics, medical technology companies primarily focused on the development of innovative therapeutic products for wound healing, bone repair, and cardiovascular indications. In July 2009, Cardium completed the sale of its InnerCool Therapies medical device business to Royal Philips Electronics, the first asset monetization from the Company’s biomedical investment portfolio. News from Cardium is located at [www.cardiumthx.com](http://www.cardiumthx.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 the U.S. Food and Drug

Administration will grant marketing clearance of the ExcellagenXL™ and ExcellagenFX™ product candidates or that we can successfully introduce these or additional products into advanced wound care markets; that Excellagen, Excellerate or our other candidates will prove to be sufficiently safe and effective, or that results or trends observed in one clinical study or procedure will be reproduced in subsequent studies or procedures, or that clinical studies even if successful will lead to product advancement or partnering; that the Excellagen or Excellerate product candidate offers the potential for simpler or more cost-effective treatment for physicians and patients than other FDA-approved products that currently are or will be on the market; that the Matrix clinical study program or other human clinical trials can be conducted and completed in an efficient and successful manner; that we can develop a DNA-based orthobiologics product portfolio; 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 FDA or other regulatory clearances or other certifications, or other commercialization efforts will be successful or will effectively enhance our businesses or their market value; that our products or product candidates will prove to be sufficiently safe and effective after introduction into a broader patient population; or that third parties on whom we depend will perform as anticipated.

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, risks and uncertainties that are inherent in the development of complex biologics and in the conduct of human clinical trials, including the timing, costs and outcomes of such trials, our ability to obtain necessary funding, regulatory approvals and expected qualifications, 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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