

SURMODICS AND DONALDSON COMPANY ANNOUNCE INTRODUCTION OF THE FIRST JOINTLY DEVELOPED NANOFIBER CELL CULTURE PRODUCT

FOR IMMEDIATE RELEASE:

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New Synthetic ECM Mimics 3-D Cell Growth in Body

MINNEAPOLIS--(BUSINESS WIRE)--Jan. 30, 2006--SurModics, Inc. (NASDAQ:SRDX), a leading provider of surface modification and drug delivery technologies to the healthcare industry, and Donaldson Company, Inc. (NYSE:DCI), a leading worldwide manufacturer of filtration systems, announced today the introduction of jointly developed Ultra-Web (TM) Synthetic ECM (extracellular matrix) surfaces for cell culture as a research product.

The product line is the result of the relationship the two companies announced in May 2005. The companies combined Donaldson's nanofiber technology and SurModics' surface modification technology to create synthetic nanofibrillar cell culture products. The new products are meant to improve cell culture, cell-based bioassays and other in vitro (laboratory-based) cell-related applications.

Using nano-scale structure and relevant surface chemistry, the new surface coated Ultra-Web Synthetic ECM products mimic cell growth conditions that more closely resemble those found in the body (in vivo). Following extensive third-party evaluation, Donaldson and SurModics have demonstrated that this new product provides enhanced cell culture results and more in vivo-like cell behavior with certain cells and cell types. Field tests also have shown that the new Ultra-Web Synthetic ECM provides superior performance compared to variable biological matrices and hydrogels.

"We are excited that Donaldson and SurModics have successfully developed and introduced the first joint product, only eight months after our two companies entered into the development partnership," said Bruce Barclay, President and CEO of SurModics. "This new product speaks to the excellent working relationship between our companies, and is the first of many exciting products we plan to introduce."

Added Jim Giertz, Donaldson's Senior Vice President, Commercial and Industrial: "We are pleased to be leveraging our proprietary nanofiber expertise into the cell culture industry with an excellent partner like SurModics. We look forward to continuing our close collaboration with SurModics to explore the full potential of the combined technologies and develop an extensive portfolio of products that will offer significant enhancements for cell culture research and applications."

Ongoing research done in collaboration with Dr. Sally Meiners and her co-workers at UMDNJ-Robert Wood Johnson Medical School, and Dr. Melvin Schindler, Department of Biochemistry and Molecular Biology, Michigan State University, demonstrates that this new product may have important applications for use in basic research and cell-based high throughput screening (HTS) for the discovery and development of new drug compounds.

"We have demonstrated that this new product provides significant enhancement in our cell culture research," said Dr. Schindler. "For example, Dr. Meiner's paper, which was published in the Journal of Biomedical Research in January 2006, reports the significant increase in neurite outgrowth for many types of primary neuronal cells using the Donaldson-SurModics product when compared to existing cell culture technologies. We demonstrated the advantage of one of the unique features of this product - that one can attach biologically active peptides to the nanofibrillar surface to elicit desirable cell behavior and functions. We are actively exploring various applications of this new product to achieve improved cell culture results, and as a platform to build cell culture 'tool kits' to promote the appropriate biological response for various cell types."

Additional information about Donaldson Ultra-Web(TM) Synthetic ECM products can be found at <http://www.synthetic-ecm.com>.

About SurModics, Inc.

SurModics, Inc. is a leading provider of surface modification technologies in the areas of biocompatibility, site-specific drug delivery, biological cell encapsulation, and medical diagnostics. SurModics partners with the world's foremost medical device, pharmaceutical and life science companies to bring innovation together for better patient outcomes. Recent collaborative efforts include the implementation of SurModics' Bravo(TM) drug delivery polymer matrix as a key component of the first-to-market drug-eluting coronary stent and the use of the CELLabration(TM) encapsulation system as an immunoprotective coating for implantable human islet cells. SurModics is also active in the ophthalmology market with a sustained drug delivery system that is currently in human trials for treatment of retinal disease. A significant portion of SurModics' revenue is generated by royalties earned from the sale of our customers' commercial products. SurModics is headquartered in Eden Prairie, MN. More information about the company can be found at www.surmodics.com. The content of SurModics' web site is not part of this release or part of any filings the company makes with the SEC.

About Donaldson Company, Inc.

Donaldson is a leading worldwide provider of filtration systems and replacement parts. Donaldson is a technology-driven company committed to satisfying customer needs for filtration solutions through innovative research and development. Donaldson serves customers in the diesel engine and industrial markets including in-plant air cleaning, compressed air and gas purification, power generation, disk drive filtration, off-road equipment and trucks. Our 11,000 employees contribute to the company's success at over 30 manufacturing locations around the world. Donaldson is a member of the S&P MidCap 400 Index and Donaldson shares are traded on the NYSE under the symbol DCI. Additional company information is available at www.donaldson.com.

SurModics' Safe Harbor for Forward Looking Statements

Certain statements contained in this press release may be deemed to be forward-looking statements under federal securities laws, and SurModics intends that such forward looking statements be subject to the safe harbor created thereby. Factors that may cause actual results to differ from the forward-looking statements include those described in the "Risk Factors" and other sections of SurModics' filings with the Securities and Exchange Commission. SurModics does not undertake an obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Donaldson's Safe Harbor Statement

The company desires to take advantage of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 (the "Act") and is making this cautionary statement in connection with such safe harbor legislation. This earnings release, the Annual Report to Shareholders, any Form 10-K, 10-Q or Form 8-K of the company or any other written or oral statements made by or on behalf of the company may include forward-looking statements, forecasts and projections which reflect the company's current views with respect to future events and financial performance but involve uncertainties that could significantly impact results. The words "believe," "expect," "anticipate," "intends," "estimate," "forecast," "outlook," "plan," "promises," "project," "should," "will be" and similar expressions are intended to identify "forward-looking statements" within the meaning of the Act.

The company wishes to caution investors that any forward-looking statements are subject to uncertainties and other risk factors that could cause actual results to differ materially from such statements, including but not limited to risks associated with: currency fluctuations, commodity prices, world economic factors, political factors, the company's substantial international operations, including production facilities in China, highly competitive markets, changes in capital spending levels by customers, changes in product demand, cancellations of orders, litigation, integration of acquisitions, facility and product line rationalization, research and development expenditures, including ongoing information technology improvements, and governmental laws and regulations, including diesel emissions controls. For a more detailed explanation, see the company's 2004 Form 10-K filed with the Securities and Exchange Commission. The company wishes to caution investors that new factors emerge from time to time, and it is not possible for management to predict all such factors, nor can it assess the impact of each such factor on the business or the extent to which any factor, or a combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Investors are further cautioned not to place undue reliance on such forward-looking statements as they speak only to the company's views as of the date the statement is made. The company undertakes no obligation to publicly update or revise any forward-looking statements.

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