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Aastrom Board Member Dr. Harold C. Urschel of Baylor University Medical Center Passes Away

ANN ARBOR, Mich., Nov. 26, 2012 (GLOBE NEWSWIRE) -- Aastrom Biosciences, Inc. (Nasdaq:ASTM), the leading developer of patient-specific, expanded multicellular therapies for the treatment of severe, chronic cardiovascular diseases, is sad to announce that Harold C. Urschel, Jr., M.D., a member of the Aastrom Board of Directors, has passed away. Dr. Urschel most recently served as chair of cardiovascular & thoracic surgical research, education & clinical excellence at Baylor University Medical Center, and was also a professor of cardiovascular and thoracic surgery at the University of Texas Southwestern Medical School. He was elected to the Aastrom Board of Directors in 2009.

"All of us at Aastrom are deeply saddened at the loss of Dr. Urschel, and are grateful for the important contributions he made to our company as a member of our Board. His knowledge and experience in cardiovascular surgery strengthened this field and inspired many future clinicians. Our thoughts are with Dr. Urschel's family," said Robert L. Zerbe, M.D., chairman of Aastrom's Board of Directors.

In his career Dr. Urschel led several major medical and surgical societies, including the Society of Thoracic Surgeons, the American College of Chest Physicians, the International Academy of Chest Physicians, the Southern Thoracic Surgical Association, and the Texas Surgical Society. As chairman of the Residency Review Committee for Cardio-Thoracic Surgery, he also helped to establish standards for training heart surgeons in the U.S. for the American Board of Cardiovascular and Thoracic Surgery.

About Aastrom Biosciences

Aastrom Biosciences is the leader in developing patient-specific, expanded multicellular therapies for use in the treatment of patients with severe, chronic cardiovascular diseases. The company's proprietary cell-processing technology enables the manufacture of ixmyelocel-T, a patient-specific multicellular therapy expanded from a patient's own bone marrow and delivered directly to damaged tissues. Aastrom has advanced ixmyelocel-T into late-stage clinical development, including a Phase 3 clinical program to study patients with critical limb ischemia and a Phase 2b clinical trial in patients with ischemic dilated cardiomyopathy. For more information, please visit Aastrom's website at www.aastrom.com. For more information on the pivotal REVIVE Phase 3 clinical trial, please visit the trial website at www.revivecli.com.

The Aastrom Biosciences, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=3663>

This document contains forward-looking statements, including, without limitation, statements concerning clinical trial plans and progress, objectives and expectations, clinical activity timing, intended product development, the performance and contribution of certain individuals and expected timing of collecting and analyzing treatment data, all of which involve certain risks and uncertainties. These statements are often, but are not always, made through the use of words or phrases such as "anticipates," "intends," "estimates," "plans," "expects," "we believe," "we intend," and similar words or phrases, or future or conditional verbs such as "will," "would," "should," "potential," "could," "may," or similar expressions. Actual results may differ significantly from the expectations contained in the forward-looking statements. Among the factors that may result in differences are the inherent uncertainties associated with clinical trial and product development activities, regulatory approval requirements, competitive developments, and the availability of resources and the allocation of resources among different potential uses. These and other significant factors are discussed in greater detail in Aastrom's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission. These forward-looking statements reflect management's current views and Aastrom does not undertake to update any of these forward-looking statements to reflect a change in its views or events or circumstances that occur after the date of this release except as required by law.

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