



## Webcast Alert: Aastrom to Host First Quarter 2011 Investor Call

ANN ARBOR, Mich., May 11, 2011 (GLOBE NEWSWIRE) -- Aastrom Biosciences, Inc. (Nasdaq:ASTM), a leading developer of expanded, patient-specific cellular therapies for the treatment of severe, chronic cardiovascular diseases, announces the following webcast:

What: Aastrom Biosciences, Inc., First Quarter Fiscal Year 2011 Investor Call

When: Monday, May 16, 2011 at 4:30 pm (EDT)

Where: <http://www.aastrom.com/investor.cfm>

How:

--The conference call will be available live in the Investors section of Aastrom's website at <http://www.aastrom.com/investor.cfm>. Please access the site at least 15 minutes prior to the scheduled start time in order to download the required audio software if necessary.

-- To participate in the live call by telephone, please call (877) 312-5881 and reference Aastrom's first quarter investor conference call. If calling from outside the U.S., please use the international phone number (253) 237-1173. The conference ID is 64380457.

-- A podcast will also be available after the live event at <http://www.aastrom.com/events.cfm>.

If you are unable to participate during the live call, the webcast will be available for replay at <http://www.aastrom.com/events.cfm> until Wednesday, August 10, 2011. A replay of the call will also be available until 11:59 pm (EDT) on Thursday, May 26, 2011, by calling (800) 642-1687, or from outside the U.S. at (706) 645-9291. The conference ID is 64380457.

### About Aastrom Biosciences

Aastrom Biosciences is developing expanded patient-specific cellular therapies for use in the treatment of severe, chronic cardiovascular diseases. The company's proprietary cell-processing technology enables the manufacture of mixed-cell therapies 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 planned Phase 3 clinical program for the treatment of patients with critical limb ischemia and two ongoing Phase 2 clinical trials in patients with dilated cardiomyopathy. For more information, please visit Aastrom's website at [www.aastrom.com](http://www.aastrom.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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