



Aastrom Biosciences' Delegates to Present at Two Orthopaedic Meetings

Ann Arbor, Michigan, March 16, 2006 -- Aastrom Biosciences, Inc. (Nasdaq: ASTM) announced today that Company representatives are scheduled to speak at the Stem Cell Summit, and at a symposia at the combined meetings of the Orthopaedic Research Society and American Academy of Orthopaedic Surgeons, which are being held at separate locations in Chicago, IL next week. The presentations will address the use of cell-based therapies in orthopaedic applications, and in particular Aastrom's bone marrow-derived stem cell-based Tissue Repair Cells (TRCs).

On Tuesday, March 21, 2006, the following Aastrom delegates will present at the Stem Cell Summit: Janet M. Hock, B.D.S., Ph.D., Vice President Global Research and Chief Scientific Officer; Jon Rowley, Ph.D., Program Leader, Matrix Biology Group, and James Cour, President and Chief Operating Officer. The Stem Cell Summit intends to bring together scientists and clinicians to discuss the use of adult stem cell-based therapies to treat orthopaedic patients. This summit will be held at the Hotel Sofitel Chicago O'Hare.

On Wednesday, March 22, 2006, Dr. Janet Hock of Aastrom will introduce and moderate a clinical symposia entitled "Use of Stem Cells in Orthopaedic Applications" at the combined meetings of the Orthopaedic Research Society and American Academy of Orthopaedic Surgeons. Featured among the four-member panel of clinicians scheduled to present is Matthew L. Jimenez, M.D., of the Illinois Bone & Joint Institute. Dr. Jimenez is the Principal Investigator at the lead site of Aastrom's U.S. Phase I/II multi-center clinical trial evaluating the use of TRCs for the treatment of non-union long bone fractures. During his presentation, it is expected that Dr. Jimenez will review the design of the multi-center clinical trial, and describe some of his initial experiences in treating patients, who had failed other standard of care treatments, with Aastrom's TRCs. These combined meetings will be held at the Lakeside Center, McCormick Place Convention Center.

For more information about the Stem Cell Summit, please visit RRY Publication's website at www.ryortho.com. For more information about the Orthopaedic Research Society, please visit their website at www.ors.org. For more information about the American Association of Orthopaedic Surgeons, please visit their website at www.aaos.org. These meetings do not provide for webcasting.

About Aastrom Biosciences, Inc.

Aastrom Biosciences, Inc. (Nasdaq: ASTM) is developing products for the repair or regeneration of multiple human tissues, based on its proprietary Tissue Repair Cell (TRC) adult stem cell technology. Aastrom's TRC products contain large numbers of stem, stromal and progenitor cells that are produced from a small amount of bone marrow cells originating from the patient. The AastromReplicell® System, an industry-unique automated cell product manufacturing platform, was developed for the production of standardized, patient-specific TRC products. TRC products have been used safely in humans as a substitute for bone marrow stem cells, and are currently in clinical trials for bone grafting (long bone fractures and spine fusion) and blood vessel regeneration (diabetic limb ischemia) applications. The Company has recently reported positive interim clinical trial results for its TRCs demonstrating both the clinical safety and ability of TRCs to induce healthy new tissue growth (long bone fractures and jaw bone reconstruction).

For more information, visit Aastrom's website at www.aastrom.com.

This document contains forward-looking statements, including without limitation, statements concerning product development objectives, planned clinical trials, potential advantages of TRCs, and potential product applications, which involve certain risks and uncertainties. The forward-looking statements are also identified through use of the words "intend," "plan," and other words of similar meaning. Actual results may differ significantly from the expectations contained in the forward-looking statements. Among the factors that may result in differences are, potential product development difficulties, clinical trial results, potential patient accrual difficulties, the effects of competitive therapies, regulatory approval requirements, the availability of financial and other 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 and other filings with the Securities and Exchange Commission.

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