



Aastrom Biosciences CEO to Present at Cowen & Co. 26th Annual Health Care Conference

Ann Arbor, Michigan, March 2, 2006 -- Aastrom Biosciences, Inc. (Nasdaq: ASTM) announced today R. Douglas Armstrong, Ph.D., Chairman and Chief Executive Officer, will present at the Cowen & Co. 26th Annual Health Care Conference. The conference will be held March 6-9, 2006 at the Boston Marriott Copley Place in Boston, MA. Dr. Armstrong is scheduled to present at 11:20am (EST) on Tuesday, March 7th.

A live webcast of Aastrom's presentation can be accessed by logging onto the web at http://www.corporate-ir.net/ireye/confLobby.zhtml?ticker=ASTM&item_id=1216300. An archived replay of the presentation will also be available after the conference for 90 days, at the same site.

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 bone marrow stem and progenitor cells that are produced from a small amount of 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 planned clinical trials, product development objectives, 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 "planned," 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 patient accrual difficulties, clinical trial results, potential product development 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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