Interim Results From Aastrom Critical Limb Ischemia Study Presented Today at Society for Vascular Surgery Annual Meeting

Additional Results Showing Statistically Significant Improvement in Amputation-Free Survival to be Presented by Principal Investigator Richard Powell, M.D.; Webcast and Conference Call Scheduled for 3:30pm EDT

ANN ARBOR, Mich., June 11, 2010 (GLOBE NEWSWIRE) -- Richard J. Powell, M.D., section chief of vascular surgery at the Dartmouth-Hitchcock Medical Center in Lebanon, NH and a principal investigator of the U.S. Phase 2b RESTORE-CLI clinical trial sponsored by Aastrom Biosciences (Nasdaq:ASTM), will present the full results from the interim analysis at today's session of the annual meeting of the Society for Vascular Surgery. Dr. Powell's presentation will include additional results from the interim analysis showing that the trial reached statistical significance on amputation-free survival in patients with critical limb ischemia (CLI), a key criterion used by the FDA to evaluate the effectiveness of investigative treatments for CLI.

In February 2010, Aastrom reported top-line results from a planned interim analysis of the multi-center, randomized, double-blind, placebo-controlled RESTORE-CLI clinical trial. Based on a composite efficacy endpoint assessing time to first occurrence of treatment failure (defined as major amputation, all-cause mortality, doubling in wound size and de novo gangrene), treatment with autologous tissue repair cells (TRCs) prepared by Aastrom were shown to be more effective than placebo (P=0.005). Additional results from the RESTORE-CLI interim analysis are being presented today and include the finding that amputation-free survival – defined as time to major amputation or death – was also statistically significant in favor of TRC treatment (P=0.038).

Dr. Powell's presentation, entitled "Interim Results from a Randomized, Placebo Controlled, Double-blind Multi-center Phase II Trial Comparing Expanded Autologous Bone Marrow in Patients with Critical Limb Ischemia," will provide additional clinical detail on the full RESTORE-CLI interim dataset.

The presentation will take place today at 2:18 pm (EDT) at the Hynes Convention Center in Boston, MA. The abstract is available at http://www.vascularweb.org/Annual_Meeting/Abstracts/2010/LB5.html.

Webcast and Conference Call

Aastrom will host an investor conference call and webcast with a Q&A session with Dr. Powell today at 3:30 pm (EDT). For live Internet access, log on to www.investorcalendar.com/IC/CEPage.asp?ID=159248. A podcast of the event will also be made available for download at this URL following the event. For phone access, interested parties should call toll-free (877) 407-9210 before the start of the call to register and identify themselves as registrants of the "Aastrom Conference Call". Any registered caller on the toll-free line may ask the call operator for directions to be placed in the queue for the Q&A session. If calling from outside the U.S., please use the international phone number (201) 689-8049.

About Aastrom Biosciences

Aastrom Biosciences is developing autologous cellular therapies for use in the treatment of severe cardiovascular diseases. The company's proprietary cell-processing technology enables the production of cellular therapies using a patient's own bone marrow that can be delivered directly to damaged tissues. Aastrom has advanced this technology into late-stage clinical development and is conducting two Phase 2 clinical trials to treat dilated cardiomyopathy and a Phase 2b clinical trial to treat critical limb ischemia. For more information, please visit Aastrom's website at 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, objectives and expectations, clinical activity timing, industry and investor presentations, intended product development, disease treatment and progression, patient symptoms and responses to treatment, treatment options 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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