



FORMER JOHNSON AND JOHNSON VICE CHAIRMAN JOINS ANGIOBLAST BOARD

New York, 30 October 2007: Adult stem cell company Angioblast Systems Inc. today announced that it has appointed to its Board of Directors Robert E. Campbell, the former Chief Financial Officer and Vice Chairman of Johnson and Johnson.

Mr. Campbell has been appointed head of the board's Audit Committee, a role in which he will oversee the company's fiduciary governance as the company transitions to full compliance with Sarbanes Oxley United States capital market regulations.

At Johnson and Johnson, Mr. Campbell was Chairman of the Professional Sector Worldwide, overseeing development of medical devices including cardio-vascular stents, endo-surgery instruments, and disposable contact lenses. Today Johnson and Johnson is one of the world's largest medical device and pharmaceutical corporations with a market capitalization of over \$180 billion.

Mr. Campbell is currently a Trustee and past Chairman of the Board of The Robert Wood Johnson Foundation, one of the largest philanthropic organizations in the United States with an endowment of approximately \$10 billion. He is also Trustee Emeritus and past Chairman of the Board of Fordham University.

Angioblast's board of directors is delighted with Mr. Campbell's appointment, and believes that his strategic, corporate, and financial expertise will significantly enhance Angioblast's ability to execute on its strategic partnering initiatives, corporate milestones, and capital markets opportunities.

About Angioblast Systems, Inc.

Angioblast Systems, Inc. is a private American biotechnology company committed to the development of novel treatments for cardiac, vascular, and eye conditions. Angioblast's lead products are based on

commercialisation of a unique adult stem cell technology capable of regulating blood vessel growth critical for the treatment of ischemic heart disease and macular degeneration/diabetic eye disease. Our focus is to progress through clinical trials and regulatory processes necessary to commercialise the technology in as short a timeframe as possible. Angioblast has the worldwide assignment of rights for a series of patents and technologies that have been developed over more than 10 years and which relate to the identification, extraction, culture expansion and enablement of adult Mesenchymal Precursor Cells (MPCs). Angioblast's strategy is to maximize shareholder value through both corporate partnerships and the rapid and successful completion of clinical milestones.

For further information please contact

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