

**Rodman & Renshaw  
12<sup>th</sup> Annual Healthcare Investment Conference**

**Sept 14, 2010**

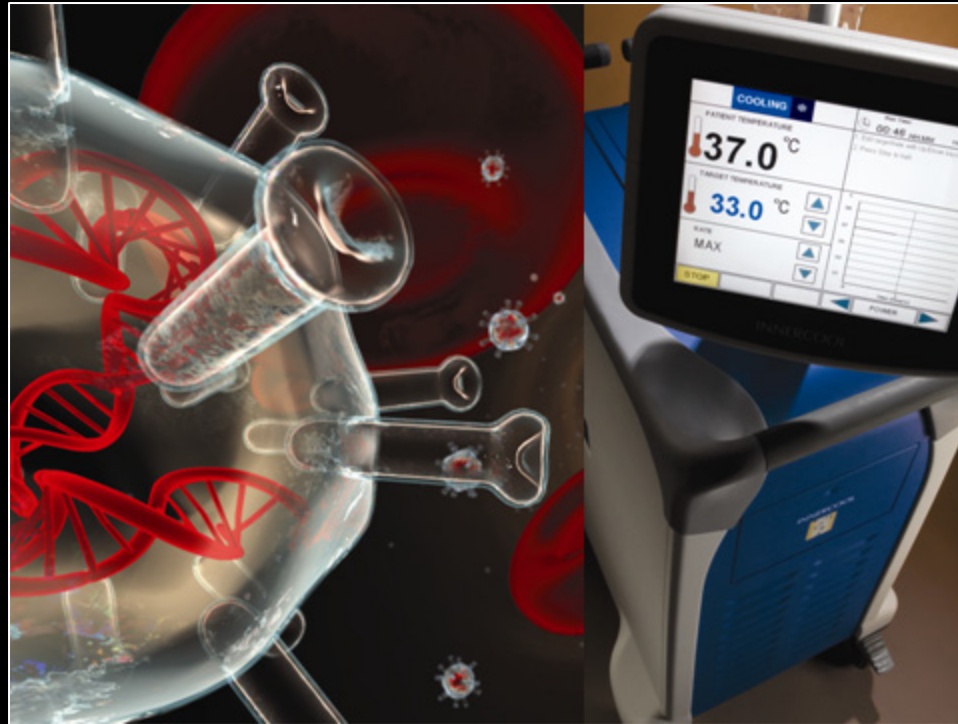


**CARDIUM**  
MEDICAL OPPORTUNITIES PORTFOLIO

## Forward Looking Statement

This presentation may contain forward-looking statements, including comments concerning clinical trials and product development programs, evaluation of potential opportunities, the level of corporate expenditures, the assessment of Cardium's technology by potential corporate partners, capital market conditions, timing of events, cash consumption and other subjects. Actual results could differ materially from these forward-looking statements for many reasons, including the risks described under "Risk Factors" in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q as filed with the Securities and Exchange Commission. No guarantee about future results, performance or achievements can be made. Neither Cardium nor its agents intend to update any of the forward-looking statements after the date of this presentation to conform them to actual results or to changes in expectations.





Cardium is focused on the acquisition and strategic development of product opportunities and businesses having the potential to address significant unmet medical needs, and definable pathways to commercialization, synergistic sale, partnering and other monetizations following the achievement of corresponding development objectives and economic valuation inflection points. The Company's first generation investment portfolio included Innercool Therapies, the Tissue Repair Company and Cardium Biologics.

## Investment Highlights

- ◆ Capital-efficient business strategy focused on finding “diamonds in the rough” and leveraging research and development investments by big pharma, venture and institutional investors | Strategy intended to provide a diversified and more balanced portfolio of risk/return opportunities
- ◆ **Generx Global Cardiovascular Platform**: Targeting Russia (and CIS) for initial commercialization based on planned registration study that is now pending health authority review | Medical focus: Patients with advanced coronary artery disease who have limited access to costly and rationalized bypass surgery and angioplasty / stent procedures (Russian CVD death rates 5X greater than U.S.; average life expectancy for males – 57 years)
- ◆ **Excellagen Wound Care Management Platform**: Initial product has pending FDA 510(k) submission for marketing and sales clearance which is targeted for 2010 market launch | Other product line extensions currently under development
- ◆ **MedPodium In-House Brand Initiative**: Planning to launch initial seven products in Oct/2010 | Product line extensions planned for 2011 and 2012 | Full product line is planned to cover Medicinals, Neurologics, Metabolics and Aesthetics | New weight loss product launch pending
- ◆ **Acquisition Search**: Challenging economic environment continues to generate a steady stream of deal flow | CXM remains highly selective and has evaluated over 20 opportunities in the past six months
- ◆ **Key Investor Metrics**: No outstanding debt, substantial trading liquidity, continuing news flow expected | Current capital structure provides for significant economic upside potential as CXM executes business strategy
- ◆ Highly-focused, experienced and multi-disciplined management team that plays a very active role in strategic planning and daily operations for CXM’s technology and businesses portfolio



Wound Healing Biologics

Excellerate  
ExcellagenFX  
ExcellagenXL  
MedPodiumNX

Temperature Modulation Therapy

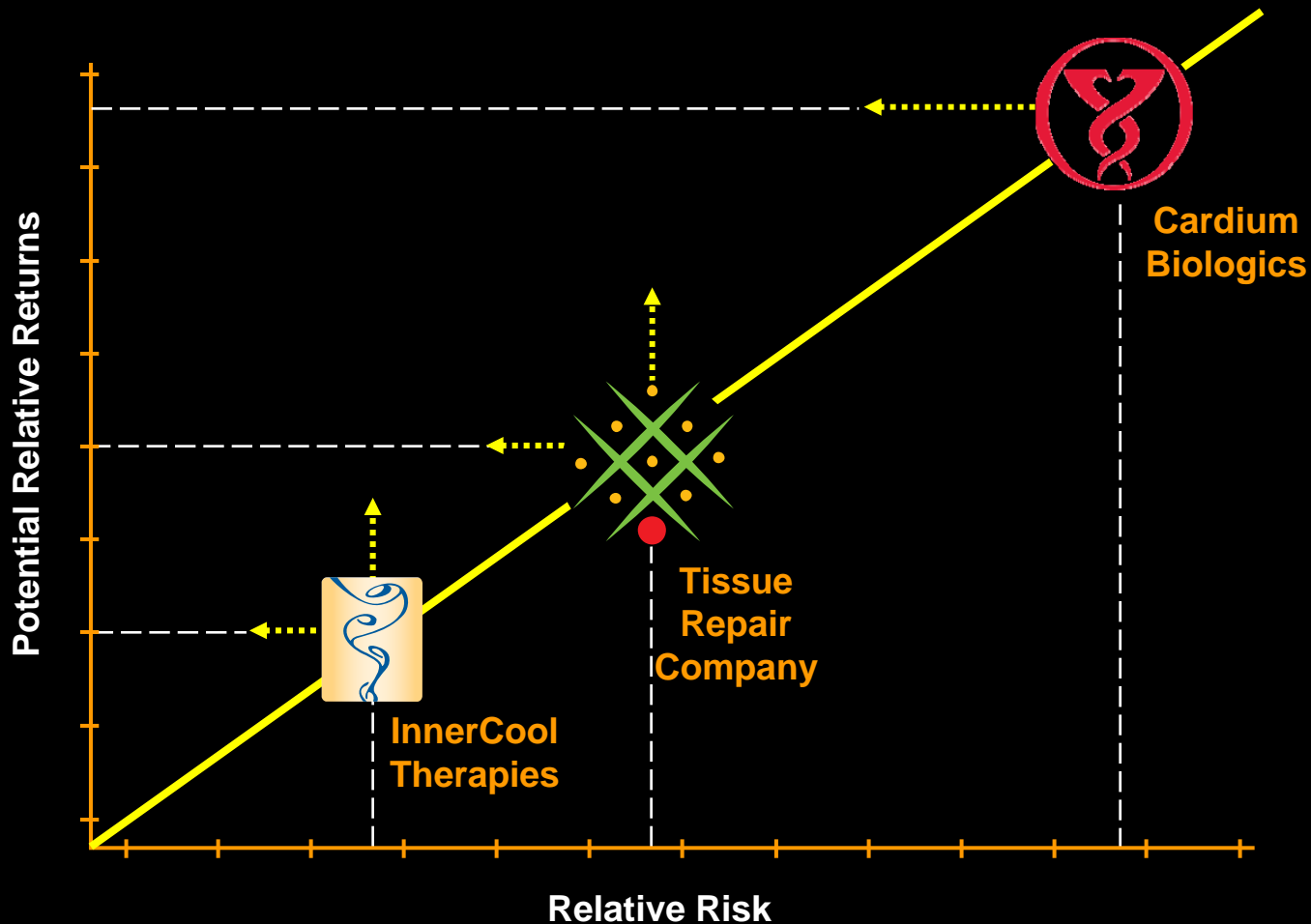
RapidBlue  
CoolBlue  
CoolFuse  
UroCool  
cGMP Manufacturing Facility

Sold to Philips  
Healthcare 3Q/2009  
**PHILIPS**

Cardiovascular Biologics

**Generx**  
[Ad5FGF-4]  
  
International  
Late Stage Registration  
Clinical Study  
Pending Review  
by Health Authority

# Developing a Diversified Portfolio of Investment Opportunities in Biomedical Space



***“Cardium seeks to lower risk and accentuate investment returns through the acquisition of a diversified portfolio of undervalued technologies and product opportunities on highly favorable economic terms combined with a strong strategic and proactive management approach.”***



**CARDIUM**  
MEDICAL OPPORTUNITIES PORTFOLIO

**New Corporate  
& Strategic  
Leadership**



**Catalytic  
Agent of  
Change**



**Access to  
Strategic  
Capital**



**CARDIUM**  
MEDICAL OPPORTUNITIES PORTFOLIO

**Fresh Ideas,  
New Technologies  
& Product  
Opportunities**

# Cardium Repositioning: Comprehensive Solutions for Patient Temperature Modulation Therapy

Case Study

**INNERCOOL**  
therapies®

RAPIDBLUE	COOLBLUE
	
UROCOOL	COOLFUSE
	

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# Product Pipeline of Portfolio Companies

Product	Preclinical	Phase 1/2	Phase 2b/3	Phase 3	Commercial
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Wound Healing & Repair

**Excellagen™**  
Formulated  
Collagen  
Wound Care  
Dressings

510(k) REGISTRATION PATHWAY

**Excellerate™**  
[Ad5PDGF-B]  
DNA-Based  
Wound Healing

DIABETIC FOOT ULCERS

**MedPodium™**  
Podiatry-Based  
Advanced Skin  
Care Product  
Line

COMMERCIALIZATION

Cardiovascular

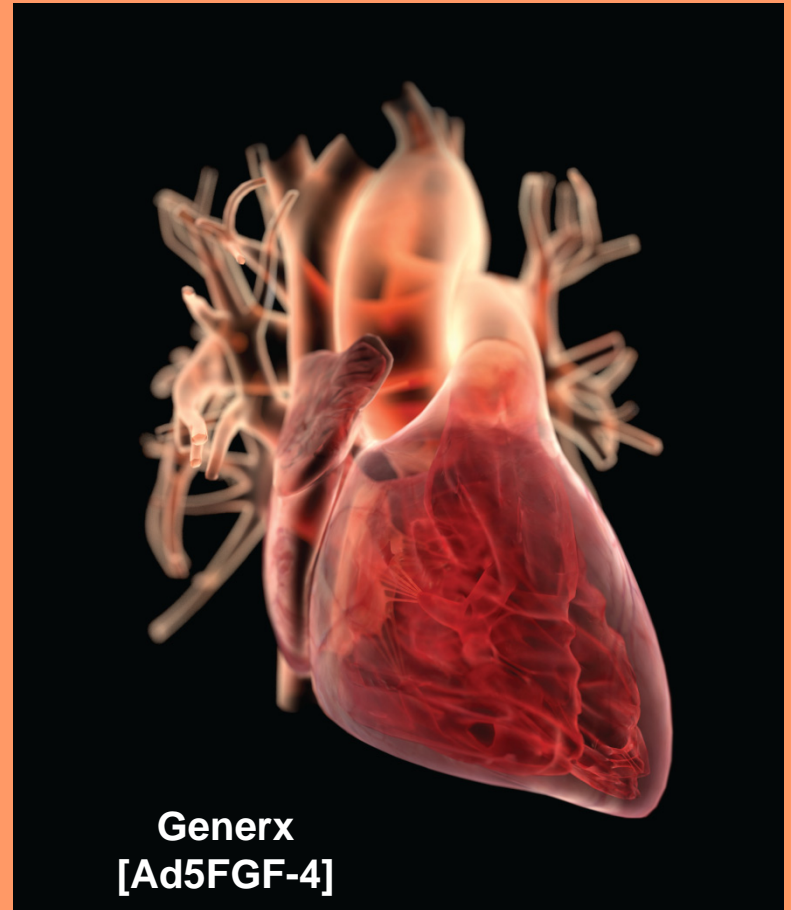
**Generx®**  
[Ad5FGF-4]  
DNA-Based  
Angiogenic  
Therapy for  
Heart Disease

CORONARY ARTERY DISEASE

## Generx Global Cardiovascular Platform

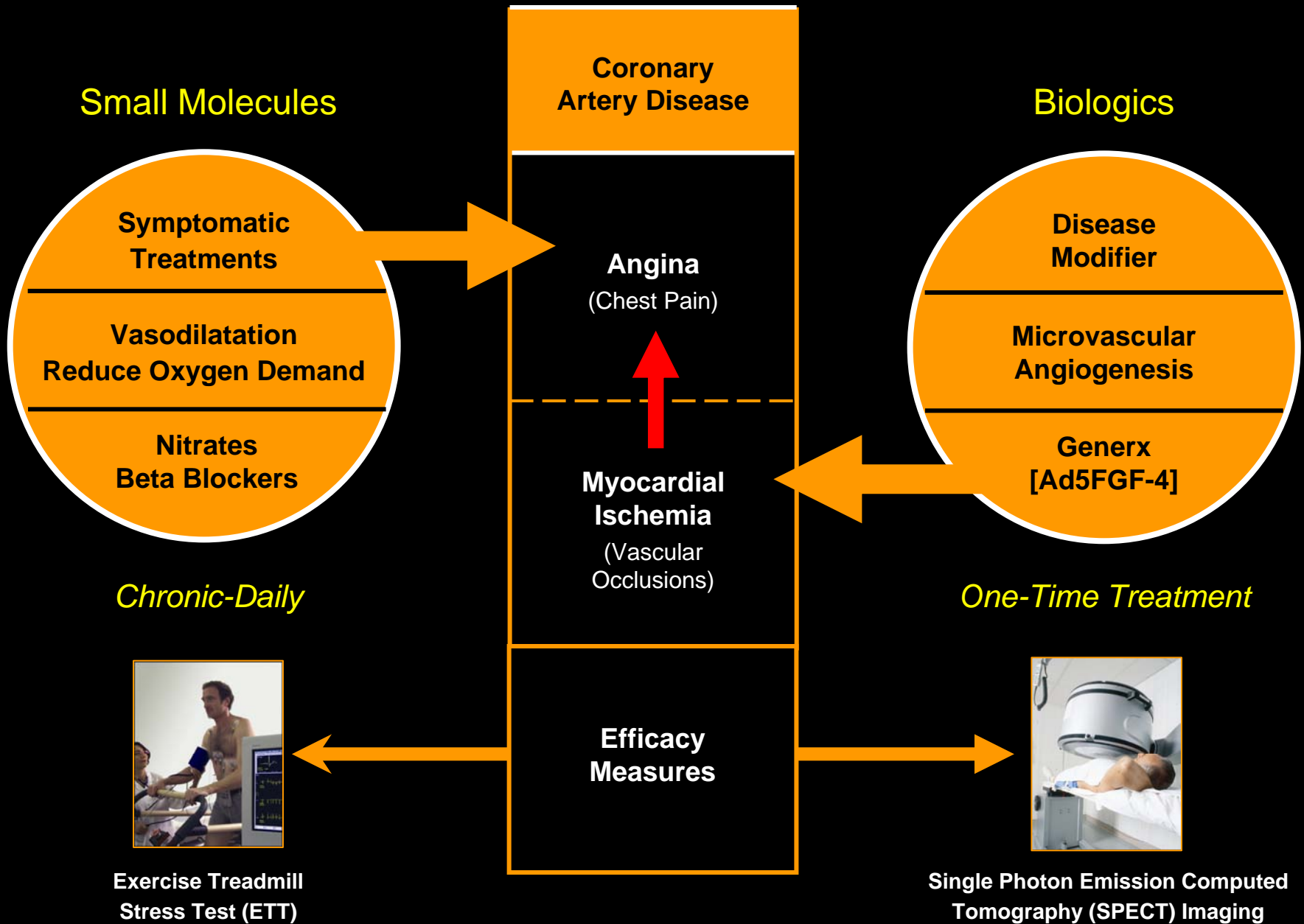


Cardiac Microvascular Angiogenesis:  
Enhancing a Natural Healing Process

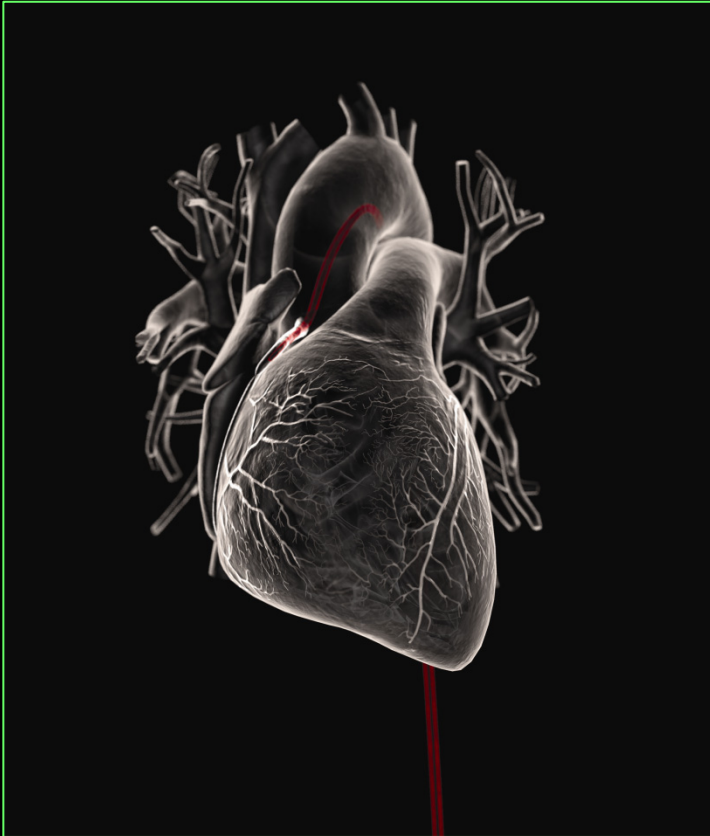


Generx  
[Ad5FGF-4]

# Therapeutic Comparison



## Catheter-Based Intracoronary Delivery



## Angiogenic Microvascular Circulation



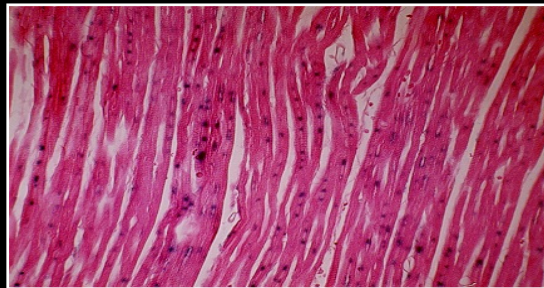
# The Therapeutic Process of Cardiac Microvascular Angiogenesis

Generx has been evaluated in studies of over 650 patients (including 450 Generx-treated patients) in four multi-center, double-blind, placebo-controlled clinical studies at 100 medical centers. Generx is the most clinically advanced DNA-based cardiovascular angiogenic growth factor therapeutic in the world.

## One-Time Treatment



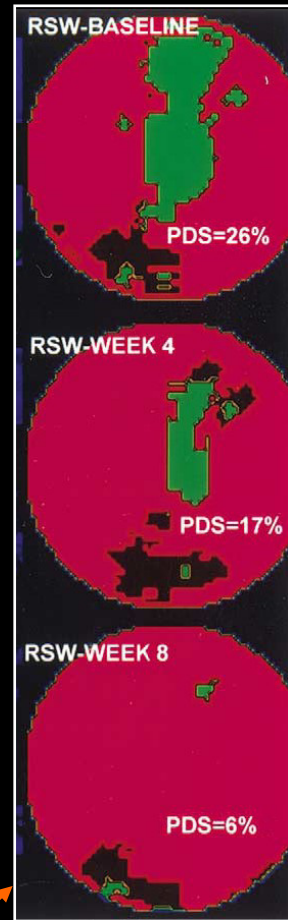
**Generx Ad5FGF-4**  
(alferminogene tadenovec)



**DNA-Based Delivery**



**Angiogenic Response**



**SPECT**



**AGENT-2** - Representative Generx-treated patient: 77% improvement in cardiac perfusion at 8 weeks equivalent to bypass surgery and PCI (angioplasty/stenting) at one year.

# Comparison of SPECT Results to Revascularization and Medical Therapy

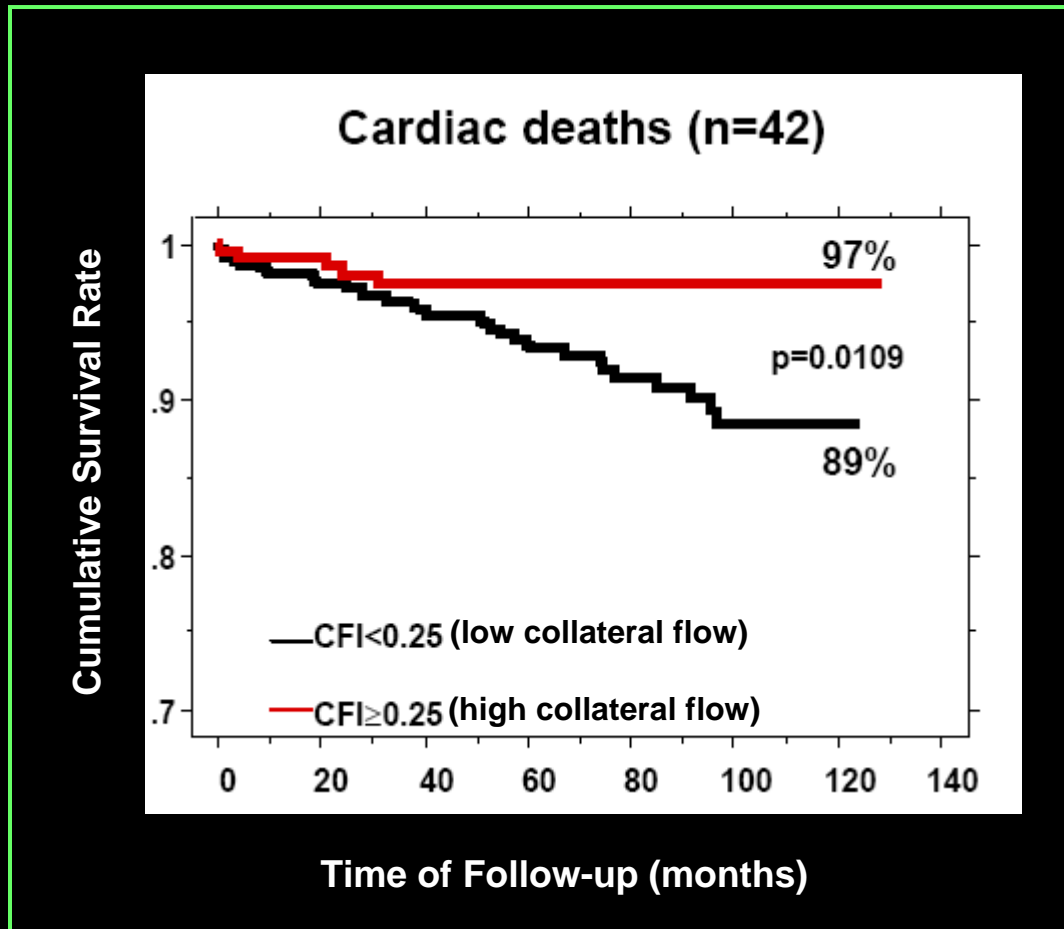
Parameter	Coronary Revascularization	Medical Therapy	Generx AGENT-2	
			Placebo	1x10 <sup>10</sup> vp
Number of Patients	83	206	17	35
Age	66±11	68±10	57±9	59±8
Stress defect extent (%)	18±11	16±10	20±8	20±9
Reduction of reversible defect (%)	-5±12	-0.8±7	-0.8±6	-4±6

From Berman DS, et al.  
*J of Nuclear Cardiol*, 2001; 4:428-437



# Beneficial Effects of Collateral Vessels

## 10-Year Follow-up in Patients with Heart Disease



### CARDIAC DEATHS:

10 year follow-up  
(n = 845)

**High Flow:**  
5 (2%) Deaths

**Low Flow:**  
37 (6%) Deaths

67% ↓  
Cardiac Deaths

From Meier *et al. Circulation* 2007; 116:975-83.

**GENERX<sup>®</sup>: Finding new and innovative,  
cost-effective advanced care for coronary  
heart disease patients in international markets**



**CARDIUM**  
MEDICAL OPPORTUNITIES PORTFOLIO



# Generx Global Development Thesis:

## Emerging Understanding of International Heart Disease Epidemic

- ◆ It is expected that over 80% of the future increase in coronary heart disease mortality will occur in the international markets.
- ◆ Economic burden of heart disease is no longer confined to the affluent, industrialized world. With the exception of sub-Saharan Africa, cardiovascular disease is the leading cause of death in the developing world linked to accelerating tobacco use, diet and lifestyle changes.<sup>1</sup>
- ◆ Collectively, Brazil, India, China, South Africa and Mexico approximately 21 million years of productive life are lost each year because of cardiovascular disease.<sup>1</sup> An estimated 350 million people in China and 60% of male population in Russia smoke cigarettes.
- ◆ There is a need for new and innovative, cost-effective advanced cardiovascular care to meet the accelerating levels of cardiovascular disease now expected in the international markets.

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<sup>1</sup> The Center for Global Health and Economic Development. A Race Against Time: The Challenge of Cardiovascular Disease in Developing Economies. 2004. The Earth Institute at Columbia University, New York



## Economic Realities of Advanced Heart Disease in the United States

\$50,000<sup>1</sup>

Percutaneous  
Coronary Intervention

\$100,000<sup>1</sup>

Coronary Artery  
Bypass Graft Surgery

<sup>1</sup> Estimated 5-year average medical care cost associated with procedure.

# Generx [Ad5FGF-4]

## Product Focus for International Markets

*Generx promotes the growth of microvascular circulation in the heart. It is administered by a cardiologist through a cardiac catheter during an outpatient procedure.*

*The product is for the **treatment of patients with advanced coronary artery disease that, have limited access to advanced medical care** including coronary angioplasty and stents as well as coronary artery by-pass surgery.*

*A long-term study (n = 845) has shown that patients with a higher collateral blood flow index may have an improved mortality benefit when compared to patients with a relatively lower collateral blood flow index.*

Selected Health Statistics Benchmarks			
Demographic Metrics	United States	Russian Federation	Variance
Average Life Expectancy - <b>Males</b>	75	57 <sup>1</sup>	- 24%
Cardiovascular Death Rates per 100,000 (Ages 35-74) – <b>Males</b> <sup>2</sup>	283	1,555	5.5X
Cardiovascular Death Rates per 100,000 (Ages 35-74) – <b>Females</b> <sup>2</sup>	145	659	4.5X

<sup>1</sup> R I A Novosti, Feb. 2, 2010.

<sup>2</sup> American Heart Association 2009.

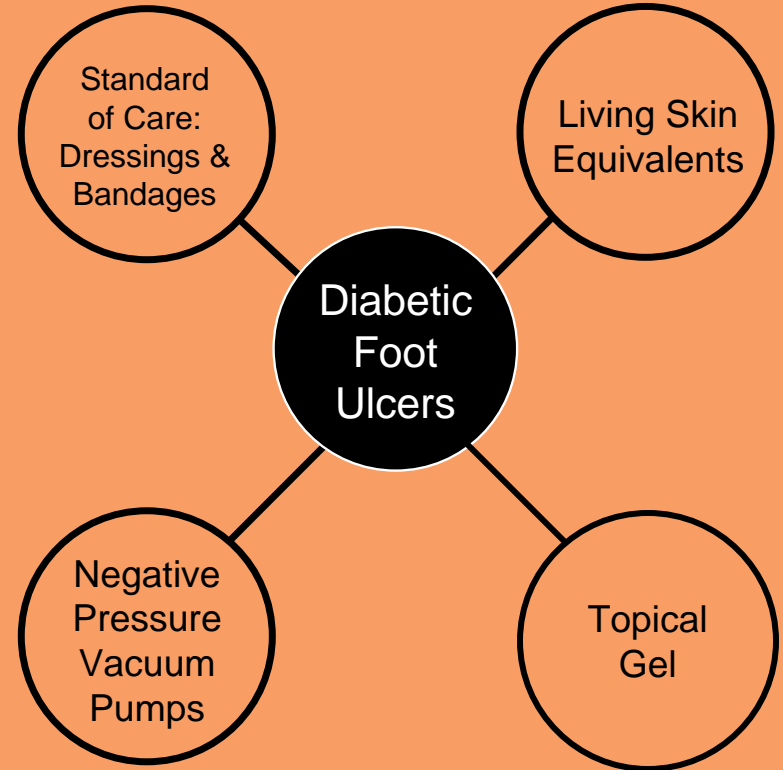
EXCELLAGEN

**Wound Care  
Management  
Platform**



**Formulated  
Collagen-Based  
Dressings and Therapies**

**Healing for  
Diabetic Foot Ulcers**

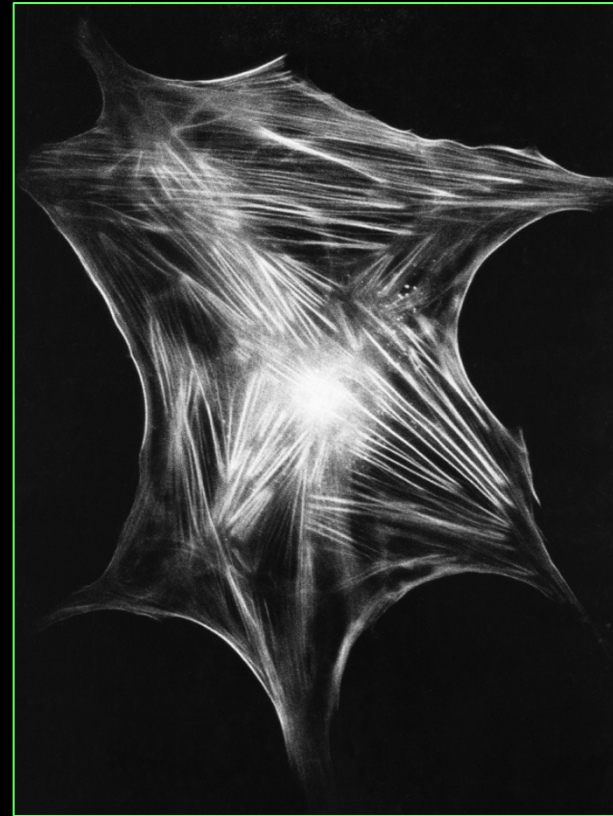


**Podiatry-Focused**

# The Biology of Wound Healing



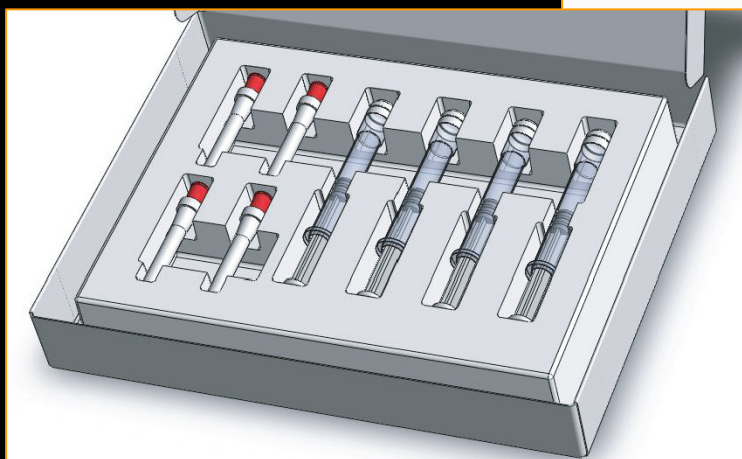
Activated  
Platelet



Wound Healing  
Human Skin Fibroblast

# Wound Care Management Platform Formulated-Collagen Topical Gel

- ◆ Highly-refined Fibrillar Type I Bovine Collagen
- ◆ Structural Stabilizers, Hydrolytic Enzyme Inhibitors, and Bacteriostatic agents added
- ◆ Initially for Professional Use

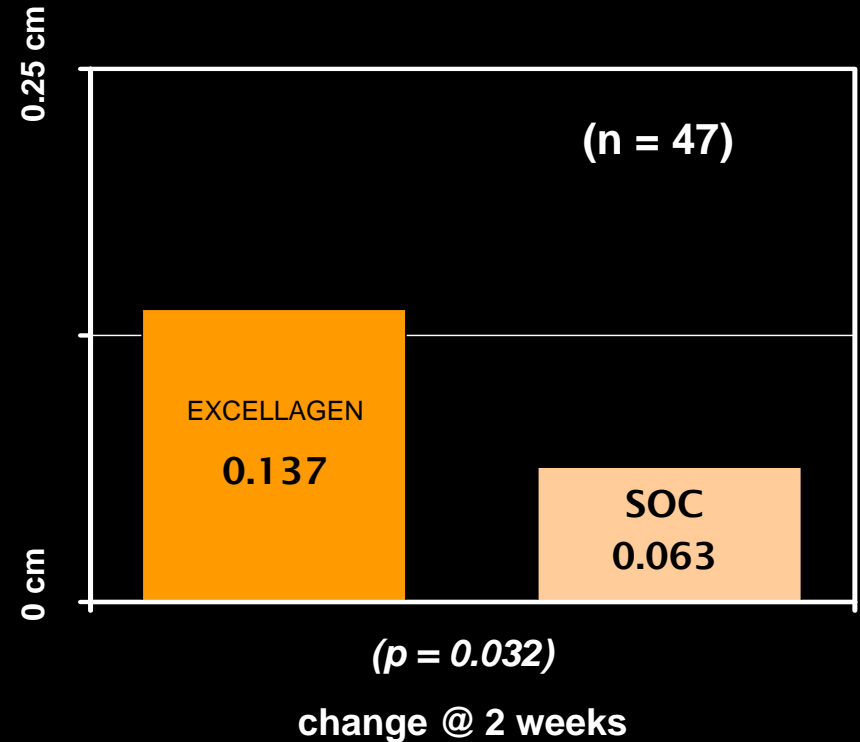
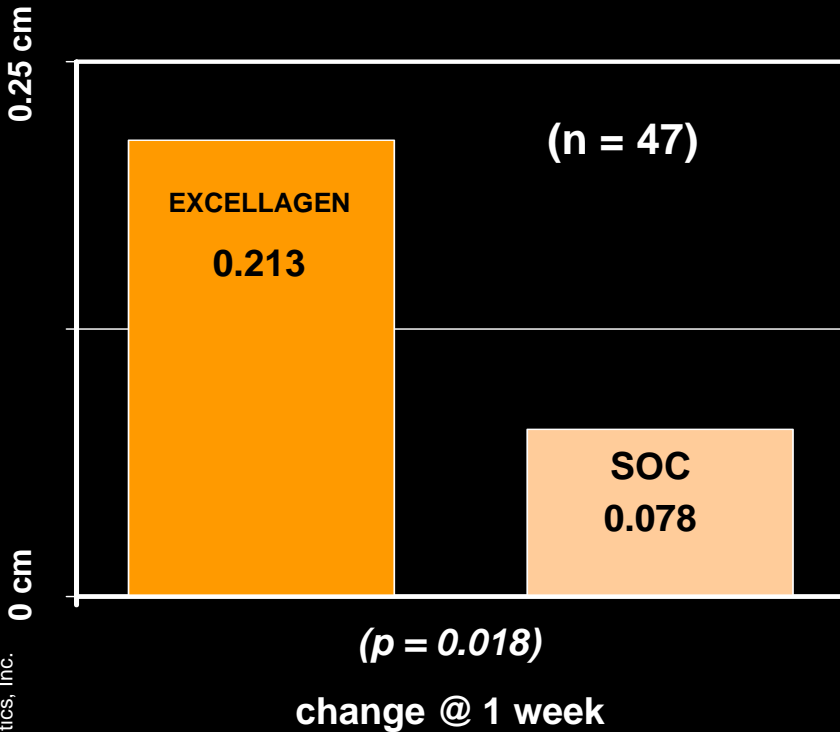


- ◆ Three to Four Applications over 12 Weeks Following Surgical Debridement Procedures
- ◆ Pre-Formulated Plug-N-Play
- ◆ Pre-filled Single Use Sterile Syringe
- ◆ Refrigerated Storage

# EXCELLAGEN

## Matrix Phase 2b Clinical Study

Healing Response:  
Reduction in Wound Size Radius



A single application of Excellagen resulted in a statistically significant reduction in wound radius (accelerated healing) at one week post-treatment (left) and over the first two weeks post-treatment (right) when compared to Standard of Care. Excellagen was safe and well tolerated and showed a statistically significant 173% relative improvement in the acceleration of wound healing (reduction in wound size) during the first week following a one-time application (generally applied following surgical debridement) compared to patients receiving standard of care therapy.

# EXCELLAGEN



Day 1



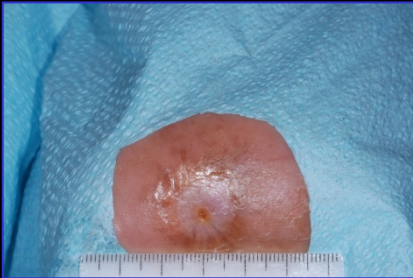
Week 1



Week 3



Week 5



Week 9 Closure

Patient Demographic Data	
Age	43
Sex	Female
Ulcer Duration	52 weeks
Prior Therapy	Surgical Procedure to Remove Toes
Wound Size	4.1 cm <sup>2</sup>



# EXCELLAGEN



Day 1



Week 1



Week 2 Closure

## Patient Demographic Data

Age	48
Sex	Male
Ulcer Duration	64 weeks
Prior Therapy	Regranex
Wound Size	2.6 cm <sup>2</sup>

# MedPodium

*Lifestyle medicinals for a new generation*



Medicinals | Neurologics | Metabolics |  
Aesthetics

MedPodium is a portfolio of premium science-based, easy use medicinals, neurologics, metabolics and aesthetics to promote and manage personal health and well being based on natural and nutritional formulations



# Initial MedPodium Product Line

## FOOT CARE GUIDELINES

**Inspect your feet daily.** Check for cuts, blisters, redness, swelling, or nail problems. Use a magnifying hand mirror to look at the bottom of your feet. Call your doctor if you notice anything.

**Wash your feet in lukewarm (not hot) water.** Keep your feet clean by washing them daily. Use only lukewarm water — the temperature you would use on a newborn baby.

**Be gentle when bathing your feet.** Wash them using a soft washcloth or sponge. Dry by blotting or patting, and carefully dry between the toes.

**Moisturize your feet — but not between your toes.** Use a moisturizer daily to keep dry skin from itching or cracking. But DON'T moisturize between the toes — that could encourage a fungal infection.

**Cut nails carefully.** Cut them straight across and file the edges. Don't cut nails too short, as this could lead to ingrown toe nails. If you have concerns about your nails, consult your doctor.

**Never treat corns or calluses yourself.** No "bathroom surgery" or medicated pads. Visit your doctor for appropriate treatment.

**Wear clean, dry socks.** Change them daily.

**Don't smoke.** Smoking restricts blood flow in your feet.

**Avoid the wrong type of socks.** Avoid tight elastic bands (they reduce circulation). Don't wear thick or bulky socks (they can fit poorly and irritate the skin).

**Wear socks to bed.** If your feet get cold at night, wear socks. NEVER use a heating pad or hot water bottle.

**Shake out your shoes and feel the inside before wearing.** Remember, your feet may not be able to feel a pebble or other foreign object, so always inspect your shoes before putting them on.

**Keep your feet warm and dry.** Don't let your feet get wet in snow or rain. Wear warm socks and shoes in winter.

**Never walk barefoot.** Not even at home! Always wear shoes or slippers. You could step on something and get a scratch or cut.

**Take care of your diabetes.** Keep your blood sugar levels under control.

**Get periodic foot exams.** Seeing your physician on a regular basis can help prevent the foot complications of diabetes.

Source: American Diabetes Association

Beautiful Performance!

MedPodium.com



Dominique Dawes  
Olympic Gold Medalist

PODIATRY-FOCUSED  
Advanced Skin Care

**MedPodium**  
**CARDIUM**  
TISSUE REPAIR COMPANY

11215 El Camino Real, Suite, San Diego, CA 92130  
www.cardiumthc.com | 817-622-9843

## MedPodium

The various products contain exfoliants (to promote the release of dead skin cells and stimulate the production of new skin cells), natural vitamin antioxidants, and certain natural medicinals (to aid in circulation) as well as other nutrient-rich ingredients (to promote soft and supple skin).



**PEDI SMOOTH SOFTENING CRÈME**  
(with 12% Glycolic) is a total foot care solution for perfect feet! Restore hydration to sore or tired feet with healing aloe vera and cooling menthol which instantly calms irritation and leaves feet feeling cool and refreshed. This non-sticky, deep penetrating crème provides nutrition to your feet and nails - improving their appearance with regular use. 4 fl. oz 112 ml



**COOLING FOOT GEL**  
(with Eucalyptus) instantly soothes and rejuvenates tired feet and legs. Juniper berry aids in circulation and eases achy muscles while refreshing menthol and eucalyptus create an immediate cooling effect to refresh and invigorate tired and swollen feet and legs. 4 fl. oz 112 ml



**REVITALIZING FOOT CRÈME**  
(with Aloe Vera) is a specially formulated crème containing aloe vera and cooling menthol to help heal and restore hydration to sore and tired feet and legs. The non-sticky and deep penetrating crème provides nutrition and revitalizes feet and legs improving their appearance with regular active use. 4 fl. oz 112 ml



## PODIATRY-FOCUSED Advanced Skin Care

**MENTHOL PEDICURE SEA SALT SCRUB & SOAK** (for feet and legs) is a versatile sea salt-based scrub/soak designed to remove dead skin and revitalize tired feet. This product can be used directly on the feet during massage for exfoliation or dispersed into a foot bath for foot soak hydrotherapy. 4 fl. oz 112 ml



**CRACKED SKIN BALM** (for feet and legs) is a highly protective skin balm formulated to smooth dry, chapped, callused and cracked skin. The oil rich salve coats and softens the feet and legs and helps to strengthen and improve elasticity of the skin. Purifying essential peppermint, grape seed and primrose oils help to combat foot odor and leave skin feeling refreshed and hydrated. 4 fl. oz 112 ml



**DEEP CONDITIONING NAIL OIL** is a nourishing jojoba and holly oil-based nail conditioner infused with hydrolyzed keratin to soften and smooth damaged nail cuticles. The special formulation is very beneficial for those with ridges or splitting nails and is an effective way to keep nails looking smooth and healthy. 0.5 fl. oz 15 ml



**MEDICINAL INSTANT SKIN SANITIZER SPRAY** is a clinically proven formula that quickly kills 99.99% of the germs that cause skin infections without the need for a water rinse. Foot skin care can rapidly turn a minor problem into a major one. The Medicinal Instant Skin Sanitizer Spray can be used for both hands and feet to help prevent infections. 4 fl. oz 112 ml

To order go to:  
[www.medpodium.com](http://www.medpodium.com)

Proud Sponsor of  
**Diabetes Action**  
RESEARCH AND  
EDUCATION FOUNDATION

MedPodium Spokesperson:

**Dominique Dawes, Olympic Champion**



**Dominique Dawes**  
Olympic Gold Medalist

## Thrive in the Spotlight

Medpodium products are scientifically proven to help you get the most out of life and live like a champion.

[LEARN MORE](#)

**MedPodium Video**

**MedPodium Top Sellers**

Each product is specially formulated to restore, refresh and renew your feet and legs.

[SEE ALL PRODUCTS](#)



[Deep Conditioning Nail Oil](#)  
\$19.99



[Menthol Pedicure Sea Salt Scrub & Soak](#)  
\$9.99



[Revitalizing Foot Crème Rx](#)  
\$14.99

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**For Diabetics**

Diabetes affects your entire body, especially your feet. Learn how MedPodium products can help you in your preventative treatment.

[MORE FACTS](#)

**For Professionals**

Give your patients the power of MedPodium. Our products will help restore hydration and rejuvenate the skin.

[LEARN MORE](#)

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## Cardium's New Weight Loss Product



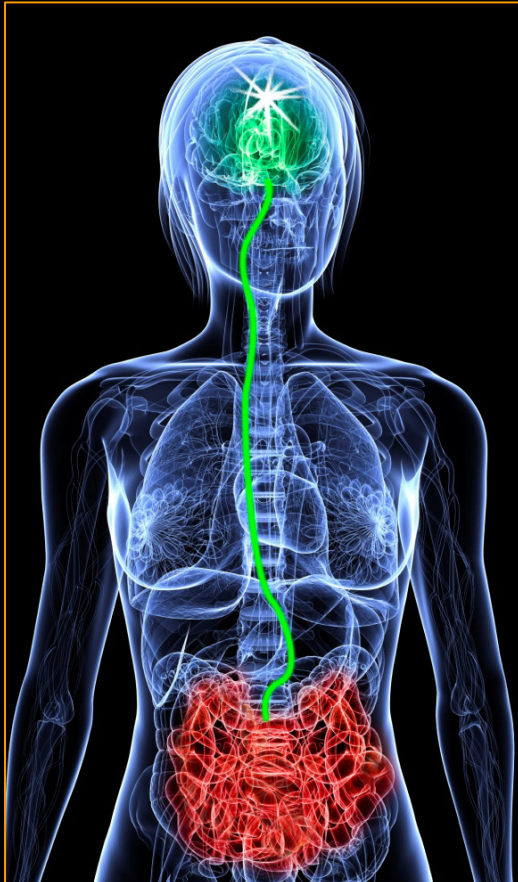
**Planned  
October 2010  
Market Launch**

- ◆ Safe, non-prescription all natural dietary supplement designed to manage appetite and hunger to reduce caloric intake and facilitate weight loss. May be used as a stand alone product, or in concert with dietary meal plan programs like Weight Watchers®, Jenny Craig® and Nutrisystem® to enhance plan compliance
- ◆ Highly-concentrated white potato-derived extract that is standardized to the Proteinase Inhibitor- II (PI-2) which stimulates the release of cholecystokinin (CCK). CCK is a natural hormonal peptide that is secreted in the digestive tract, which plays an important role in modulating appetite and hunger
- ◆ Appexium works naturally to physiologically send a satiety signal to the brain intended to reduce food consumption. Unlike other weight loss products, Appexium does not contain fillers and fibers that are sometimes not well tolerated by patients that may lead to bloating, discomfort and irregular bowel discharge
- ◆ The CCK satiety mechanism of action has been well researched. Based on multi-site, randomized, double-blind, controlled clinical study (n=240), patients receiving the PI-2 active ingredient, twice daily before the two largest meals, had statistically significant reductions in weight, waist and hip measurements compared to placebo. Multiple other studies support weight loss utility
- ◆ Appexium's formulation contains a custom blend of PI-2 and vitamins B-12, that is filled into easy to use and pharmaceutical quality sealed capsules



*Lifestyle medicinals for a new generation*

# The New Science of Weight Loss: Connecting Mind and Body



Linée is a new, all natural, dietary supplement designed to help manage your appetite and hunger to reduce caloric intake and facilitate weight loss. Use alone, as part of your aerobic exercise and yoga programs, or with popular dietary meal plan programs such as Weight Watchers®, Jenny Craig® and Nutrisystem® to enhance plan compliance. Linée is a small, easy swallow, pharmaceutical-quality capsule that is taken before meals and snack-time. It physiologically sends a satiety signal to your brain intended to reduce your appetite. Get in touch with the inner you. Linée connects your mind and body in a beautifully simple way!



 **MedPodium**

*Lifestyle medicinals for a new generation*

These statements have not been evaluated by the Food and Drug Administration. This product is not intended to diagnose, treat or prevent any disease.

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*Lifestyle medicinals for a new generation*

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# Cardium's Strategic Acquisition Focus

Challenging economic environment  
continues to generate a steady  
stream of deal flow . . .



**CXM remains highly  
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in the past six months.**





## Overview Summary

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- ◆ Generx Global Cardiovascular Platform: Targeting Russia (and CIS) for initial commercialization based on planned registration study that is now pending health authority review
- ◆ Excellagen Wound Care Management Platform: Initial product has pending FDA 510(k) submission for marketing and sales clearance which is targeted for 2010 market launch
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**CARDIUM**

**MEDICAL OPPORTUNITIES PORTFOLIO**