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CARDIUM'S EXCELLAGEN ASSIGNED Q CODE FOR PRODUCT REIMBURSEMENT

SAN DIEGO, Calif. – December 4, 2013 - Cardium Therapeutics (NYSE MKT: CXM) today announced that Cardium's Excellagen®, a wound care product indicated for the treatment of hard to heal wounds such as diabetic foot ulcers and pressure ulcers as well as other dermal wounds, has been assigned a new and unique, Level II HCPCS (Health Care Common Procedure Coding System) product reimbursement code, Q4149. The Centers for Medicare and Medicaid Services (CMS) made their determination to assign Excellagen a Q code after review of Cardium's HCPCS Level II Code Modification Request and subsequent supporting information. This new reimbursement code takes effect January 1, 2014.

Excellagen is a syringe-based prescription-only product for treating a wide range of wounds that is applied weekly in the office or hospital outpatient setting by a licensed clinician. This unique Q code is an important designation for providing a method for billing a product under Medicare and is utilized by many private payers as well. Q code designations represent an important step forward for the reimbursement process under Medicare.

Cardium's submission to CMS focused on Excellagen's unique product formulation and format, as well as maintenance during manufacture of collagen's structural properties that support chemotaxis, cellular adhesion, migration and proliferation, and granulation tissue development. The unique Q code assigned by CMS designates Excellagen as a single source product with a structural and functional role in providing a favorable wound healing environment.

"The Q code designation places Excellagen under the same code classification as well-known skin substitute wound care products such as Dermagraft®, Graftjacket® Xpress, EpiFix® and Integra® Flowable Wound Matrix**.** We believe Excellagen offers a compelling relative economic value proposition for wound care professionals in comparison to many of its competitors. The assignment of a new and unique Q code is an important building block in our strategy as we continue to credentialize and establish the evidence-based value for Excellagen," commented Christopher Reinhard, Cardium's CEO.

Excellagen is a sterile, syringe-based, professional-use, physiologically formulated homogenate of purified bovine dermal collagen (Type I) in its native, 3-dimensional fibrillar configuration, providing a structural scaffold for chemotaxis, cellular adhesion, migration and proliferation, and wound granulation. Excellagen's FDA clearance provides for very broad labeling including partial and full-thickness wounds, pressure ulcers, venous ulcers, diabetic ulcers, chronic vascular ulcers, tunneled/undermined wounds, surgical wounds (donor sites/graft, post-Mohs surgery, post-laser surgery, podiatric, wound dehiscence), trauma

wounds (abrasions, lacerations, second-degree burns and skin tears) and draining wounds. Excellagen is intended for professional use following standard debridement procedures. Excellagen's unique fibrillar Type I bovine collagen homogenate formulation is topically applied through easy-to-control, pre-filled, sterile, single-use syringes and is designed for application at only one-week intervals.

About Cardium

Cardium is a health sciences and biotechnology regenerative medicine company. Cardium has three business units: (1) Angionetic Therapeutics™, focused on the late-stage clinical development of Generx®, an angiogenic gene therapy product candidate for the treatment of cardiac microvascular insufficiency due to advancing coronary artery disease; (2) Activation Therapeutics™, a regenerative medicine wound healing technology and commercialization platform, that includes Excellagen®, an FDA-cleared advanced wound care product; and (3) LifeAgain® Insurance Solutions, an advanced medical data analytics platform that supports the Company's BlueMetric Select term life insurance program underwritten by Symetra Life Insurance for men with active localized prostate cancer. For more information about Cardium visit www.cardiumthx.com.

Forward-Looking Statements

Except for statements of historical fact, the matters discussed in this press release are forward looking and reflect numerous assumptions and involve a variety of risks and uncertainties, many of which are beyond our control and may cause actual results to differ materially from expectations. For example, there is no assurance that receipt of a Q code for Excellagen will effectively improve its reimbursement or sales; that Excellagen will be favorably compared to other wound care products; that planned product development efforts and clinical studies can be performed in an efficient and effective manner; that regulatory approvals can be obtained in a timely manner or at all; that partnering, distribution or other commercialization efforts can be achieved; that our products or proposed products will prove to be sufficiently safe and effective; that our products or product candidates will not be unfavorably compared to competitive products that may be regarded as safer, more effective, easier to use or less expensive; that third parties on whom we depend will behave as anticipated; or that necessary regulatory approvals will be obtained. Actual results may also differ substantially from those described in or contemplated by this press release due to risks and uncertainties that exist in our operations and business environment, including, without limitation, risks and uncertainties that are inherent in the development, testing and marketing of biologics, medical devices and other products, and the conduct of human clinical trials, including the timing, costs and outcomes of such trials, whether our efforts to launch new products and expand our markets will be successful or completed within the time frames contemplated, our dependence upon proprietary technology, our ability to obtain necessary funding, regulatory approvals and qualifications, our history of operating losses and accumulated deficits, our reliance on collaborative relationships and critical personnel, and current and future competition, as well as other risks described from time to time in filings we make with the Securities and Exchange Commission. We undertake no obligation to release publicly the results of any revisions to these forward-looking statements to reflect events or circumstances arising after the date hereof.