



Webcast Alert: Aastrom Biosciences Announces Webcast for Annual Meeting of Shareholders

Ann Arbor, MI, December 9, 2009 -- Aastrom Biosciences (NASDAQ: ASTM) announces the following Webcast:

What: Aastrom Biosciences Fiscal Year 2009 Annual Meeting of Shareholders

When: Monday, December 14, 2009 @ 4:00 pm (Eastern)

Where: <http://www.investorcalendar.com/IC/CEPage.asp?ID=151462>

How: For live Internet access, simply log on to the web at the link above. Shareholders and other interested parties will be able to listen to the entire Annual Meeting of Shareholders. After the business portion of the meeting, Aastrom will present a corporate slideshow that will include brief presentations by: 1) Amit N. Patel, M.D., M.S., Associate Professor of Surgery at the University of Utah School of Medicine and National Principal Investigator of the Company's IMPACT-DCM clinical trial, 2) Anthony J. Comerota, M.D., F.A.C.S., F.A.C.C., Director of the Jobst Vascular Center, Adjunct Professor at the University of Michigan and National Principal Investigator of the Company's RESTORE-CLI clinical trial, and 3) a compassionate use patient treated with the Company's Vascular Repair Cells (VRCs) will share his personal experiences. Only shareholders in attendance at the meeting will have the opportunity to participate in the Question & Answer session.

Contact: Investor Relations Department, (734) 930-5777 or mail@aastrom.com

If you are unable to listen to the live webcast, a replay of the meeting will be archived at <http://www.investorcalendar.com/> until March 15, 2010.

About Aastrom Biosciences, Inc.

Aastrom is a leader in regenerative medicine developing autologous cell products for the treatment of severe, chronic cardiovascular diseases. The Company's proprietary Tissue Repair Cell (TRC) technology expands the numbers of stem and early progenitor cells from a small amount of bone marrow collected from the patient. Bone marrow provides a rich source of diverse cell populations, is easily accessible and allows Aastrom to produce a personalized treatment for site-specific delivery to the patient's diseased tissues. Aastrom has treated more than 350 patients in various clinical trials over 10 years without any product safety issues. The Company is currently conducting a Phase II cardiac regeneration clinical trial (the IMPACT-DCM trial) in patients with dilated cardiomyopathy (DCM - severe chronic heart failure) and a Phase IIb vascular regeneration clinical trial (the RESTORE-CLI trial) in patients with critical limb ischemia (CLI - the most severe form of peripheral arterial disease). Aastrom has also recently announced that the Company will initiate its U.S. Phase II clinical trial to evaluate the catheter delivery of CRCs for the treatment of DCM.