



**SILVERWOOD PARTNERS RETAINED BY CARDIO TECH INTERNATIONAL, INC.
(AMEX: CTE) FOR SALE OF GISH BIOMEDICAL, INC. SUBSIDIARY**

SHERBORN, MA – February 15, 2007 – CardioTech International, Inc. (Amex: CTE), a developer and manufacturer of advanced materials and medical devices for the treatment of cardiovascular and other diseases, announced today that it has retained Silverwood Partners, an investment banking firm, to identify potential purchasers of its Gish Biomedical, Inc. unit ("Gish"), located in southern California and to manage the sale of Gish. Gish designs, manufactures, and markets disposable medical devices for various surgical specialties including cardiovascular surgery, orthopedics, and oncology. All of Gish's products are single use disposable products or have a disposable component.

Michael Adams, President and CEO of CardioTech, stated: "Gish Biomedical is a strong brand name that has been associated for over 30 years with the provision of innovative, high quality, disposable medical products. Over the past year, we have received a number of inquiries from companies seeking to acquire Gish. While Gish is a great business, it is not a fit with CardioTech's strategic direction, and the sale of Gish will permit the redeployment of capital into CardioTech's ongoing growth initiatives. The sale of Gish is a great opportunity to align the business with an acquirer that is focused on capitalizing on the strength of the respected Gish brand in the worldwide medical device marketplace."

About CardioTech International, Inc.

CardioTech International, Inc. is a medical device company that designs, develops, manufactures and sells innovative materials and products for the treatment of cardiovascular, orthopedic, oncology and other diseases. The Company's strategic goal is to incorporate its proprietary technology into a wide range of breakthrough medical devices. CardioPass™ is CardioTech's proprietary, synthetic coronary artery bypass graft. The Company generates revenues from sales of materials and advanced medical devices, as well as from contracted product design and development services. More information about CardioTech is available by visiting its website at www.cardiotech-inc.com.

About Silverwood Partners

Silverwood Partners is a sector focused investment bank that provides M&A and private capital raising advisory services to information, communications, financial services, and digital imaging technology companies, and healthcare, industrial and consumer companies. Silverwood delivers acquisition, divestiture or corporate sale advisory, strategic-financial advisory and institutional financing services to companies in its targeted business sectors. For additional information, visit Silverwood's Website at www.silverwoodpartners.com.

Important Information

This release may include forward-looking statements, as defined by the Private Securities Litigation Reform Act of 1995, about the future performance of one or more public companies. There are a number of factors that could cause actual events or results to differ materially from those indicated by such forward-looking statements, such as the competitive market in which any company operates, market acceptance of a public company's existing and new products, a public company's ability to anticipate customer

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needs and the other factors set forth under the caption "Certain Factors That May Affect Future Results," or similar, in a public company's filings with the Securities and Exchange Commission or other similar regulatory agencies in non-U.S. jurisdictions. In addition, any forward-looking statements contained herein represent an estimate only as of the date of such statement and should not be relied upon as representing an estimate as of any subsequent date.

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