



Aastrom Biosciences' CEO to Present at Roth Capital Partners New York Conference

Ann Arbor, Michigan, September 9, 2004 -- Aastrom Biosciences, Inc. (NasdaqSC: ASTM) announced today that R. Douglas Armstrong, Ph.D., Chief Executive Officer and Chairman, will present at the Roth Capital Partners New York Conference. The conference will be held September 13 - 15, 2004, at the St. Regis Hotel in New York City. Aastrom will present at Discovery Day on Wednesday, September 15th at 10:30 a.m. (EDT).

Dr. Armstrong's presentation will include an overview of Aastrom's adult stem cell-based products currently in clinical trials in the U.S. and the EU, and preclinical development plans, along with a review of the Company's commercial business strategy.

A live webcast of Aastrom's presentation can be accessed by logging onto the website at: <http://www.wsw.com/webcast/roth4/aastrom/>. An archived replay of the presentation will also be available after the conference at the same URL. For more information about the Roth Capital Partners New York Conference, please visit Roth Capital's website at www.rothcp.com.

About Aastrom Biosciences, Inc.

Aastrom Biosciences, Inc. (NasdaqSC: ASTM) is developing proprietary stem cell-based products for the regenerative repair of damaged human tissues and other medical disorders. Aastrom's strategic position in the tissue regeneration and cell therapy sectors is enabled by its proprietary Tissue Repair Cells (TRCs), a mix of bone marrow stem and progenitor cells, and the AastromReplicell® System, an industry-unique automated cell production platform used to produce cells for clinical use. Together TRCs and the AastromReplicell System provide a foundation that the Company is leveraging to produce multiple Prescription Cell Products (PCPs), the first of which is now in the clinical stage in the U.S. and EU.

TRCs are the core component of the PCPs Aastrom is developing for the bone grafting, peripheral vascular disease and cartilage markets. The Company also markets the AastromReplicell System and disposable dendritic cell production kits to researchers and institutions developing vaccines to treat cancer and infectious diseases, under its Cell Production Products line.

For more information, visit Aastrom's website at www.aastrom.com.

This document contains forward-looking statements, including without limitation, statements regarding product development objectives, commercial introduction and expansion goals, market development plans, and potential advantages and applications of the AastromReplicell System and related products, which involve certain risks and uncertainties. The forward-looking statements are also identified through use of the words "plans," and other words of similar meaning. Actual results may differ significantly from the expectations contained in the forward-looking statements. Among the factors that may result in differences are the results obtained from clinical trial activities, the expected timing of clinical trials, regulatory approval requirements, and the availability of resources. These and other significant factors are discussed in greater detail in Aastrom's Annual Report on Form 10-K and other filings with the Securities and Exchange Commission.

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