



201 Technology Drive • Irvine • California • 92618
Telephone: (949) 450-5400
Facsimile: (949) 450-5300
Email: IR@endocare.com
Website: www.endocare.com

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Investor Contact:

Matt Clawson
Allen & Caron, Inc.
(949) 474-4300
matt@allencaron.com

Media Contact:

Len Hall
Allen & Caron, Inc.
(949) 474-4300
len@allencaron.com

For Additional Information:

Craig T. Davenport, CEO
Michael R. Rodriguez, CFO
Endocare, Inc.
(949) 450-5400

**ENDOCARE RAISES \$7 MILLION IN A PRIVATE PLACEMENT
OF COMMON STOCK TO FRAZIER HEALTHCARE VENTURES**

Shares Sold at 8% Premium to Market

IRVINE, CA – May 29, 2007— Endocare, Inc. (OTC BB: ENDO), an innovative medical device company providing minimally invasive technologies for tissue and tumor ablation, announced today it has sold \$7 million of newly issued shares of its common stock in a private placement to Seattle-based Frazier Healthcare Ventures (“Frazier Healthcare”) at \$2.15 per share, an eight percent premium to the closing price of the stock on the day of the transaction.

Endocare CEO, President and Chairman of the Board Craig T. Davenport said, “The proceeds from Frazier Healthcare’s investment will be used to further the company’s efforts in prostate and renal cancer cryoablation and to further expand into the interventional radiology and oncology markets treating cancers of the lung and liver, as well as treatment of pain associated with metastases.”

A more detailed description of the financing agreements is set forth in the company’s current report on Form 8-K filed this morning with the SEC, which should be reviewed carefully in conjunction with this press release.

Davenport added, “Frazier Healthcare’s investment is a significant endorsement of our minimally-invasive cryoablation technology and our business model. Their investment demonstrates that sophisticated healthcare investors believe that cryoablation has significant potential for increasing acceptance as a cancer treatment modality. Frazier Healthcare is an experienced and respected investor in the medical device area. Since their initial contact with us, they have stressed their long-term investment thesis and belief in the long-term prospects of Endocare. We are delighted to have Frazier Healthcare as a partner as we continue to build our company and our industry.”

The investment by Frazier Healthcare was led by Nathan R. Every, M.D. MPH, a General Partner. Dr. Every said, “We are pleased that Endocare has accommodated our interest to invest in the company. The large body of excellent clinical data has confirmed to us that cryosurgery is an important treatment option in primary and salvage therapy for prostate and renal cancer. We have also been impressed with the fundamental progress that the Endocare business has made with sustained procedure growth and their new business model that has shown substantial growth in gross margins.”

In addition to the \$7 million increase in cash from the investment by Frazier Healthcare, the company has approximately \$14.5 million in availability under its previously-announced agreement with Fusion Capital, as well as available borrowing capacity under its existing credit facility with Silicon Valley Bank.

About Frazier Healthcare Ventures

Founded in 1991 and with more than \$1.2 billion of capital under management, Frazier Healthcare Ventures is one of the nation's leading providers of venture and growth equity capital to emerging healthcare companies. Having invested in more than 120 companies to date, Frazier Healthcare is well known for its depth of experience and the technical expertise of its investment team. This experience encompasses product development and launch, clinical trial implementation and design, industry operating experience, academic research and clinical practice.

www.frazierhealthcare.com

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About Endocare

Endocare, Inc.—www.endocare.com— is an innovative medical device company providing minimally invasive technologies for tissue and tumor ablation. Endocare has initially concentrated on developing technologies for the treatment of prostate cancer and believes that its proprietary technologies have broad applications across a number of markets, including the ablation of tumors in the kidney, lung and liver and palliative intervention (treatment of pain associated with metastases).

This press release should be read in conjunction with the Current Report on Form 8-K filed this morning with the SEC to report the Company's agreement with Frazier Healthcare. The Current Report on Form 8-K contains important information regarding the financing arrangement. Except for historical facts, the matters discussed in this press release are forward-looking statements. The forward-looking statements reflect current expectations and assumptions and involve risks and uncertainties that may affect the Company's business, forecasts, projections and prospects, and cause actual results to differ materially from those stated or suggested in these forward-looking statements. These forward-looking statements include, but are not limited to, statements relating to the future availability of funds under the Company's common stock purchase agreement with Fusion Capital and the Company's credit facility with Silicon Valley Bank. Important factors which could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, those discussed in "Risk Factors" in the Company's Forms 10-K, Forms 10-Q, and other filings with the SEC. The actual results that the Company achieves may differ materially from any forward-looking statements due to such risks and uncertainties. The Company undertakes no obligation to revise, or update publicly, any forward-looking statements for any reason, except as required by law.

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