

Volcano Corporation Announces Pricing of Initial Public Offering

RANCHO CORDOVA, CA - June 14, 2006 - Volcano Corporation (NASDAQ: VOLC) announced the initial public offering of 6,800,000 shares of common stock at a price of \$8.00 per share. Volcano has granted the underwriters an option to purchase up to an additional 1,020,000 shares at the initial public offering price to cover over-allotments, if any. The common stock will trade on the Nasdaq National Market under the symbol "VOLC."

J.P. Morgan Securities Inc. and Piper Jaffray & Co. are serving as joint book-running managers for the offering, with Bear, Stearns & Co. Inc. and Cowen and Company, LLC serving as co-managers.

A registration statement relating to these securities has been filed with, and declared effective by, the U.S. Securities and Exchange Commission. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

A final prospectus for the offering may be obtained from the prospectus department of either J.P. Morgan Securities, Inc., 4 Chase Metrotech Center, CS Level, Brooklyn, NY 11245, or Piper Jaffray & Co., 800 Nicollet Mall, Suite 800, Minneapolis, MN 55402.

About Volcano Corporation

Founded in 2000, Volcano Corporation develops, manufactures and commercializes a broad suite of intravascular ultrasound and functional measurement products that enhance the diagnosis and treatment of vascular and structural heart disease.

For further information, contact investor relations at (916) 281-2645.