# Infectious Diseases Specialist, Scott M. Hammer, M.D. Joins SIGA's Board Of Directors

New York, December 19, 2006 - SIGA Technologies, Inc. (NASDAQ: SIGA) announced today that Scott M. Hammer, M.D. was elected to serve on its Board of Directors at a meeting of the Company's shareholders held on December 19, 2006. Dr. Hammer is the Harold C. Neu Professor of Medicine, Professor of Epidemiology and Chief of the Division of Infectious Diseases at the Columbia University Medical Center (CUMC). Dr. Hammer is also the Chair of the AIDS Vaccine Research Working Group, an advisory committee to the Division of AIDS at the NIAID, and had also served as the Chair of the Antiviral Products Advisory Committee of the FDA. In his role as Chief of the Division of Infectious Diseases at CUMC, he has worked to enhance professional development and has focused on strengthening infection surveillance at the institutional and regional levels in order to improve and protect public health.

SIGA Chairman Donald G. Drapkin welcomed Dr. Hammer to the SIGA Board: "His years of experience as a leader in infectious disease detection and treatment will be a great asset to SIGA as we move forward in the approval process for our smallpox drug, SIGA 246, as well as SIGA's development of other anti-viral products."

Smallpox has been designated by the Department of Homeland Security as a "material threat" to our national security, qualifying SIGA -246 for purchase for the Strategic National Stockpile under Project Bioshield. Currently, there is no effective and safe smallpox therapy available without the risk of significant complications, and the U.S. government has expressed strong interest in the development of novel smallpox therapies. Existing techniques to prevent or ameliorate smallpox have unacceptably high rates of complications, including encephalitis, myocarditis and death, and can take days or weeks to confer protection.

Over the past year since receiving FDA approval for its IND for SIGA-246, the Company has announced steady progress in both clinical development and receipt of government commitments to further fund the development of the drug. SIGA-246 has successfully completed its initial human clinical safety trial and has been shown to confer complete prevention against smallpox disease in non-human primates. In two additional primate trials, SIGA-246 afforded complete protection against the monkeypox virus, another orthopoxvirus strain. SIGA has also previously announced the receipt of over $20 million in grants from the National Institutes of Health that SIGA will use to fund the further work needed to finalize a New Drug Application with the FDA.

About SIGA Technologies, Inc.

SIGA Technologies is applying viral and bacterial genomics and sophisticated computational modeling in the design and development of novel products for the prevention and treatment of serious infectious diseases, with an emphasis on products for biological warfare defense. SIGA believes that it is a leader in the development of pharmaceutical agents and vaccines to fight potential biowarfare pathogens. In addition to smallpox, SIGA has antiviral programs targeting other Category A pathogens, including arenaviruses (Lassa fever, Junin, Machupo, Guanarito, Sabia, and lymphocytic choriomeningitis), dengue virus, and the filoviruses (Ebola and Marburg). SIGA's product development programs also emphasize the increasingly serious problem of drug resistant bacteria. For more information about SIGA, please visit SIGA's Web site at www.siga.com.

Forward-looking Statements

This Press Release contains or implies certain "forward-looking statements' 'within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including statements regarding the efficacy of potential products, the timelines for bringing such products to market and the availability of funding sources for continued development of such products. Forward-looking statements are based on management's estimates, assumptions and projections, and are subject to uncertainties, many of which are beyond the control of SIGA. Actual results may differ materially from those anticipated in any forward-looking statement. Factors that may cause such differences include the risks that (a) potential products that appear promising to SIGA or its collaborators cannot be shown to be efficacious or safe in subsequent pre-clinical or clinical trials, (b) SIGA or its collaborators will not obtain appropriate or necessary governmental approvals to market these or other potential products, © SIGA may not be able to obtain anticipated funding for its development projects or other needed funding, (d) SIGA may not be able to secure funding from anticipated government contracts and grants, (e) SIGA may not be able to secure or enforce adequate legal protection, including patent protection for its products and (f) regulatory approval for SIGA's products may require further or additional testing that will delay or prevent approval. More detailed information about SIGA and risk factors that may affect the realization of forward-looking statements, including the forward-looking statements in this Press Release, is set forth in SIGA's filings with the Securities and Exchange Commission, including SIGA's Annual Report on Form 10-K for the fiscal year ended December 31, 2005, and in other documents that SIGA has filed with the Commission. SIGA urges investors and security holders to read those documents free of charge at the Commission's Web site at http://www.sec.gov. Interested parties may also obtain those documents free of charge from SIGA. Forward-looking statements speak only as to the date they

are made, and, except for any obligation under the U.S. federal securities laws, SIGA undertakes no obligation to publicly update any forward-looking statement as a result of new information, future events or otherwise.