



## **SIGA Announces Successful Completion Of Its Smallpox Drug Candidate's Initial Human Safety Trial.**

New York, July 13, 2006 - SIGA Technologies, Inc. (NASDAQ: SIGA) announced today that its lead smallpox drug candidate, SIGA-246, has successfully completed the first planned human clinical safety trial. Preliminary results indicate that SIGA-246 is safe and well-tolerated in human volunteers at all tested oral administered doses. In addition, data from blood level exposure was sufficient to support once a day dosing.

"We are very pleased with the outcome of the drug's first human clinical trial. The data from the trial and the absence of significant side effects reinforces our belief that SIGA-246 will not only be a potent therapeutic drug against smallpox, but a safe and reliable one as well. The data obtained in this single dose clinical trial will be used to support and design the upcoming multiple dose trial," said Dr. Dennis E. Hruby, Chief Scientific Officer of SIGA.

The Phase I clinical trial was performed at Advanced Biomedical Research, Inc. Clinical Research Center in Hackensack, NJ. The study was a double-blind, randomized, placebo-controlled, ascending single-dose study in healthy volunteers.

SIGA believes that SIGA-246 is the most advanced smallpox treatment currently in development. SIGA-246 represents a new approach to achieve a novel, orally active, antiviral therapeutic. It has demonstrated significant antiviral activity in various animal models of poxvirus disease, including the complete protection of golden ground squirrels from lethal doses of monkeypox virus.

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 has the potential to become a significant force in the discovery of vaccine and pharmaceutical agents to fight emerging pathogens. SIGA's product development programs emphasize the increasingly serious problem of drug resistant bacteria. In addition to smallpox, SIGA has antiviral programs targeting other Category A viral pathogens, including arenaviruses (Lassa fever, Junin, Machupo, Guanarito, Sabia, and lymphocytic choriomeningitis), dengue virus, and the filoviruses (Ebola and Marburg). For more information about SIGA, please visit SIGA's Web site at <http://www.siga.com/>.

Forward-looking statements

This Press Release contains 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, and (e) SIGA may not be able to secure or enforce adequate legal protection, including patent protection, for its products. 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 and the above-mentioned presentation, 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.