

## **SIGA to Respond to Barda's Request for Proposal Seeking 1.7 Million Courses of Smallpox Antiviral**

### **Company to Hold Conference Call Today At 10:00 am EDT**

NEW YORK, Mar 12, 2009 (GlobeNewswire via COMTEX News Network) -- SIGA Technologies, Inc. (Nasdaq:SIGA), a company specializing in the development of pharmaceutical agents to fight biowarfare pathogens, today announced its intent to respond to the government's Request for Proposal (RFP) with respect to the procurement of 1.7 million courses of medical countermeasures that can specifically provide treatment courses for symptomatic individuals exposed to smallpox. The RFP indicates that up to 12 million courses may be procured. SIGA believes its smallpox antiviral drug candidate ST-246(r) is strongly and uniquely positioned to meet the RFP's specifications.

The Biomedical Advance Research and Development Authority (BARDA), an office within the Department of Health and Human Services (HHS) and the agency responsible for the RFP, has indicated that awards under this proposal would be granted in September 2009 to a single vendor. The RFP calls for a response via a statement of intent which is due by April 10, 2009, with the full proposal due by April 30, 2009. BARDA will hold a preproposal conference on or about March 31, 2009 to further discuss the RFP and help guide those companies that expect to respond.

The United States Government contemplates the award of a five-year, firm-fixed-price contract for a drug product on a sliding scale for volumes up to 2 million courses and multiple breakpoints up to 12 million. The antiviral would be required to have at least a 36-month shelf-life.

There are also clearly stated optional interests in the RFP for a "warm production" capacity; an intravenous formulation; an oral suspension for both children and elderly adults; and pursuit of post-exposure prophylaxis.

In addition, BARDA would also monitor the antiviral as it moves along the FDA approval path and would require the company awarded the contract to implement an FDA Phase IV monitoring plan. The RFP also notes that the company awarded the contract would also receive funds for non-fixed pricing for factors like physical and informational security of the company and its suppliers.

Among the requirements in the RFP are that the purchased drug must have shown satisfactory results following both variola and lethal monkeypox challenges in non-human primates. SIGA believes that it is the only company that can meet this requirement.

Any award on the RFP would be subject to negotiation of final contract terms and specifications. Once final negotiations are completed, BARDA will issue a formal Notification of Award. It is anticipated that the RFP award will provide a commitment to purchase additional amounts of the antiviral following the initial procurement of 1.7 million courses.

Dr. Eric A. Rose, SIGA's Chief Executive Officer, commented, "Release of this RFP is a transformational step for SIGA that we view as firm confirmation that our future as a company is in plain sight and within our grasp. We will be working diligently over the next few weeks to make our view a reality. We anticipate that this is the beginning of what we hope will be the first of several government contracts for the purchase of multiple formulations of ST-246(r), our smallpox antiviral, for multiple indications. Finding an antiviral for smallpox has been a high priority for the U.S. government in its effort to defend the country and the world against the mortality, morbidity, and potentially devastating social and economic consequences of a smallpox bioterror attack.

"SIGA will continue to pursue full FDA approval for ST-246(r) even as it responds to the Bioshield RFP. Full approval, if received, would open the door for stockpiling of ST-246(r) by corporations for employee use and should ease the path to international approvals and sales."

Dr. Dennis E. Hruby, SIGA's Chief Scientific Officer, stated, "The years we have spent developing ST-246(r) have been well-worth the effort. The support that we have received from BARDA, the NIH and the military has been instrumental in the advancement of ST-246(r). We will continue to collaborate with the U.S. government to develop ST-246(r) for use as a prophylaxis and in creating additional formulations. We will also continue to develop our pipeline of drug candidates, as we believe ST-246(r) is just the beginning of what we can accomplish in the development of agents to defend against serious viral pathogens like Dengue and Lassa fevers."

The RFP was issued under Project BioShield, a program administered by BARDA that is intended to encourage the development and procurement of medicines that can protect the population of the United States against chemical, biological, radiological and nuclear attacks. Project Bioshield permits BARDA to purchase both approved drugs and drugs that are within eight years of FDA approval. Smallpox has long been considered one of the leading biowarfare agents even though it has been eradicated from the natural environment, and there is no approved antiviral available against smallpox. SIGA's ST-246(r) has proven effective against orthopox virus infections, including smallpox, in several animal models, and has also done well in all human safety trials to date. SIGA believes that ST-246(r) is the most advanced smallpox antiviral in development.

#### Conference Call:

Participants should call 877-741-4248 (United States/Canada) or 719-325-4750 (International) and request the SIGA Technologies call or utilize the confirmation code 4232923. A live broadcast of the conference call will also be available via the Internet at [www.SIGA.com](http://www.SIGA.com). During the call, there will be a question-and-answer session open to analysts and institutional investors.

If you are unable to participate, an audio replay of the call will be available beginning two hours after the call and will be available until 11:59 p.m. on Tuesday, March 24, 2009, by dialing 888-203-1112 (domestic) or 719-457-0820 (international) using replay pass code 4232923. The webcast of the event will also be archived on the Company's website for one year.

#### 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 to fight potential bio-warfare pathogens. SIGA has antiviral programs targeting smallpox and other Category A 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/>.

The SIGA Technologies, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=4504>

#### 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 continued development and possible eventual approval 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 SIGA's control. Actual results may differ materially from those anticipated in any forward-looking statement. Factors that may cause such differences include the risks that (i) 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, (ii) SIGA or its collaborators will not obtain appropriate or necessary governmental approvals to market these or other potential products, (iii) SIGA may not be able to obtain anticipated funding for its development projects or other needed funding, (iv) SIGA may not be able to secure funding from anticipated government contracts and grants, (v) SIGA may not be able to secure or enforce sufficient legal rights in its products, including sufficient patent protection for its products, (vi) regulatory approval for SIGA's products may require further or additional testing that will delay or prevent approval, (vii) the Biomedical Advanced Research & Development Authority may not complete the procurement set forth in its solicitation for the acquisition of a smallpox antiviral for the strategic national stockpile, or may complete it on different terms; (viii) SIGA's proposed drug candidate for responding to any governmental solicitation for purchase may not meet the requirements of the solicitation; (ix) the volatile and competitive nature of the biotechnology industry may hamper SIGA's efforts, (x) changes in domestic and foreign economic and market conditions may adversely affect SIGA's ability to advance its research or its products, and (xi) changing federal, state and foreign regulation on SIGA's businesses may adversely affect SIGA's ability to advance its research or 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, 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, 2008, 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.

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