

SIGA Comments on U.S. Government Survey on Smallpox Antiviral Acquisition

NEW YORK, Nov. 18, 2010 (GLOBE NEWSWIRE) -- SIGA Technologies, Inc. (Nasdaq:SIGA), a company specializing in the development of pharmaceutical agents to combat bio-warfare pathogens, noted today that the U.S. Department of Health and Human Services, Biomedical Advanced Research and Development Authority ("BARDA") has announced a market survey to determine whether there is sufficient capacity among qualified small businesses to supply smallpox antiviral using the small business set-aside mechanism.

"The U.S. Government's announcement reaffirms its commitment to acquire a smallpox antiviral for the protection of the U.S. population against the 'material threat' of a possible bioterrorism smallpox attack," stated Dr. Eric A. Rose, SIGA's Chairman and Chief Executive Officer.

Dr. Rose continued, "We believe that the market survey will demonstrate that a smallpox antiviral acquisition should not proceed as a small business set-aside. SIGA also believes that it best satisfies all of the criteria of the market survey but for the recent Small Business Administration ruling that we intend to appeal. If the current BARDA process confirms that SIGA is the only supplier that can meet the requirements for this biodefense countermeasure, and the only supplier capable of delivering the requested 1,700,000 courses of therapy in a timely manner, then BARDA may abandon the small business set-aside and adopt a different contracting mechanism. SIGA stands ready to meet the needs of the Strategic National Stockpile."

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 certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including statements regarding the outcome of the market survey and SIGA's ability to offer its products for sale to the U.S. government. Statements other than statements of historical fact are forward-looking statements, and may be identified by, among other things, forward-looking language such as the words or phrases "expect," "intend," "believe," "anticipate," "estimate," "may," "project," "scheduled to," "seek," "should," "would," "will be," "will continue," "will likely result," "targeted," or the negative of those terms, or other similar words and phrases or by discussions of intentions or plans. 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 (i) the risk that 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) the risk that SIGA or its collaborators will not obtain appropriate or necessary governmental approvals to market these or other potential products, (iii) the risk that SIGA may not be able to obtain anticipated funding for its development projects or other needed funding, (iv) the risk that SIGA may not be able to secure funding from anticipated government contracts and grants, (v) the risk that SIGA may not be able to secure or enforce sufficient legal rights in its products, including patent protection for its products, (vi) the risk that any challenge to our patent and other property rights, if adversely determined, could affect our business and, even if determined favorably, could be costly, (vii) the risk that regulatory requirements applicable to SIGA's products may result in the need for further or additional testing or documentation that will delay or prevent seeking or obtaining needed approvals to market these products, (viii) the risk that BARDA may not complete the pending procurement set forth in its solicitation for the acquisition of smallpox antiviral for the strategic national stockpile, or may complete it on different terms, (ix) the risk that the existing decision of the SBA, the appeal of this decision or another future protest may cause a contract award to us through an RFP process or otherwise to be delayed or denied, (x) the risk that the volatile and competitive nature of the biotechnology industry may hamper SIGA's efforts, and (xi) the effect of federal, state, and foreign regulation on SIGA's businesses. 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/A for the fiscal year ended December 31, 2009, and in other documents that SIGA has filed with the SEC. SIGA urges investors and security holders to read those documents free of

charge at the SEC'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 of the date they are made, and except for our ongoing obligations under the United States of America federal securities laws, we undertake no obligation to publicly update any forward-looking statements whether as a result of new information, future events or otherwise.

CONTACT: KCSA Strategic Communications

Todd Fromer

212-896-1215

Tfromer@kcsa.com

Marybeth Csaby

212-896-1236

mcsaby@kcsa.com



Source: SIGA Technologies, Inc.

News Provided by Acquire Media