SIGA Initiates Manufacture of ST-246 NDA Registration Batches

Final Chemical Formulation Selected for Large-Scale Production

NEW YORK, Apr 04, 2008 (BUSINESS WIRE) -- SIGA Technologies, Inc. (NASDAQ: SIGA), a company specializing in the development of pharmaceutical agents to fight biowarfare pathogens and protect the population at large, today announced the company has initiated the activities necessary to produce the NDA registration batches of its lead smallpox antiviral, ST-246. In recent months, SIGA selected, following consultation with the FDA, the final chemical formulation for large-scale production. SIGA has also finalized the market image and packaging of the commercial material.

Dr. Eric Rose, Chief Executive Officer of SIGA Technologies, stated, "Now that we have submitted to FDA our package supporting emergency use authorization for ST-246 and have successfully completed a multiple ascending dose human clinical safety trial, we are moving to complete the other elements necessary to get full marketing approval. Scale up of the final formulation is complete, and manufacturing of the registration batches is underway. We expect to complete all registration batches of ST-246 in the second half of 2008."

Dr. Rose continued, "After several years of research and development, we are extremely satisfied to see the hard work of our team rewarded with yet another step forward in the FDA approval process. Every step we take toward the commercialization of ST-246 is an important, value-driving milestone for SIGA and its shareholders. Given the success that this drug has demonstrated thus far in our efficacy studies, we believe that ST-246 can be the preferred antiviral option for defending against possible bio-terror and bio-warfare attacks using the smallpox virus."

SIGA has contracted with Albemarle Corporation (NYSE: ALB) to provide its scale-up and manufacturing services to produce three registration batches in anticipation of the upcoming pivotal safety clinical trial. In order to obtain FDA marketing approval, SIGA must manufacture "registration batches," which are commercial amounts of ST-246 produced in accordance with the FDA's current standards for good manufacturing practices, sometimes called "cGMP."

The project has been funded in whole or in part with federal funds from the Biomedical Advanced Research and Development Authority, Department of Health and Human Services, in conjunction with the National Institute of Allergy and Infectious Diseases, National Institutes of Health, Department of Health and Human Services, under Contract No. HHSN266200600014C.

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).

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/.

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 (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 sufficient legal rights in its products, including sufficient 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, 2007, 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.

SOURCE: SIGA Technologies, Inc.

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