

## **SIGA Begins Negotiations with Government Agency for Additional Funding to Accelerate ST-246 Commercial Scale Manufacturing**

NEW YORK, Apr 29, 2008 (BUSINESS WIRE) -- SIGA Technologies, Inc. (NASDAQ: SIGA), a company specializing in the development of pharmaceutical agents to fight biowarfare pathogens, today announced that it has begun negotiations with the National Institute of Allergy and Infectious Diseases (NIAID) to obtain supplemental funding for its existing \$16.5 million contract for the development of its smallpox antiviral drug candidate, ST-246.

The potential award would be used to accelerate several processes related to large-scale manufacturing and packaging of the drug. The initial contract was made under a Broad Agency Announcement entitled "Development of Therapeutic Agents for Selected Viral Diseases."

Dr. Eric A. Rose, SIGA's Chief Executive Officer, commented, "We are pleased by the interest we perceive on the part of our government sponsors in accelerating the commercial scale-up processes that will be required for us to produce and package ST-246 for sale, including sales to the Strategic National Stockpile." Dr. Rose continued, "While eradicated from the natural environment years ago, smallpox is among the most serious biowarfare threats facing the world today, particularly in light of the rapidly progressing DNA synthesis technologies, which could enable laboratory fabrication of the virus. We believe that ST-246 could be an essential weapon against this viral threat and will continue to work through the proper channels to bring this drug to commercialization."

The NIAID is part of the federal government's National Institutes of Health (NIH).

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, (c) 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.

[Tfromer@kcsa.com](mailto:Tfromer@kcsa.com)

or

Marybeth Csaby, 212-896-1236

[mcsaby@kcsa.com](mailto:mcsaby@kcsa.com)

or

David Burke, 212-896-1258

[dburke@kcsa.com](mailto:dburke@kcsa.com)

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