

Dr. Dennis E. Hruby, Chief Science Officer of SIGA Technologies, to Present CDC Distinguished Lecture on Smallpox Antiviral Drug ST-246

NEW YORK, Apr 18, 2008 (BUSINESS WIRE) -- SIGA Technologies, Inc., a company specializing in the development of pharmaceutical agents to fight bio-warfare pathogens, announced today that its Chief Scientific Officer, Dr. Dennis E. Hruby, is presenting a Distinguished Lecture at the Centers for Disease Control and Prevention (CDC) in Atlanta on Wednesday, April 23, 2008. Dr. Hruby's presentation, entitled "Discovery and Development of a Smallpox Antiviral Drug," outlines the progression of SIGA's anti-orthopoxvirus drug, ST-246, from its discovery in the laboratory through SIGA's recent filing with the U.S. Food and Drug Administration (FDA) in support of an Emergency Use Authorization (EUA) application for the drug.

Commenting on the CDC presentation, Dr. Hruby stated, "We look forward to having a platform such as this to provide an update on the progress we have made with our ST-246 antiviral. We have recently achieved several milestones that are of significant importance, including the submission of our application supporting an EUA, the completion of our multiple ascending dose human clinical trial and initiating the process of obtaining marketing authorization in Europe. The CDC has a very intimate understanding of the seriousness of the smallpox virus and the threat that it poses to global health safety. We think that this forum will provide those attending with a better understanding of how far we have come in the development of ST-246 and the drug's capabilities in the event of a smallpox virus release."

Dr. Hruby will also meet with CDC colleagues to discuss a series of smallpox virus challenge studies in nonhuman primates designed to further define the window of protective efficacy of ST-246. In the past, ST-246 has demonstrated significant antiviral activity against both the monkeypox virus and smallpox virus in primate models of disease.

Dr. Hruby specializes in virology and microbial pathogenesis research, and the use of viral and bacterial vectors to produce recombinant vaccines. He is a member of the American Society of Virology, the American Society for Microbiology and a fellow of the American Academy of Microbiology.

The upcoming smallpox virus challenge studies are of special interest to the CDC and SIGA due to the successful effort by SIGA at CDC's request to help save the life of a 28-month toddler who had contracted a severe case of eczema vaccinatum (CID, 2008:46), which had arisen as a complication from smallpox vaccine administration. The FDA's issuance of a compassionate emergency usage approval at CDC's request allowed the child, who was near death and on the ninth day of hospitalization, to receive ST-246. The child's prompt recovery suggests that the therapeutic window for ST-246 use may extend beyond the onset of disease symptoms.

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.

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