

SIGA Technologies To Join The Russell Microcap Index

New York, NY, June 19, 2007 - SIGA Technologies, Inc. (NASDAQ: SIGA), a company specializing in the development of pharmaceutical agents to fight biowarfare pathogens and other antiviral targets, today announced that the company has been selected to join the Russell Microcap™ Index. Russell recently posted a list on its website www.russell.com, of companies being added to its Microcap index as of June 22, 2007.

Dr. Eric Rose, Chairman and Chief Executive Officer of SIGA Technologies, Inc., commented, "Through the hard work of everyone on our team, we believe we have made substantial progress in our product development programs. We believe that Russell's decision to include SIGA in its index is a reflection of the seriousness with which the financial community views this progress."

The Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for both passive and active investment strategies. An industry-leading \$4 trillion in assets currently are benchmarked to them.

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 is a leading company in the discovery of pharmaceutical agents to fight emerging pathogens. SIGA leverages its proprietary technologies through multiple strategic partners, including the National Institutes of Health and TransTech Pharma, Inc. For more information about SIGA, please visit SIGA's website at 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 safety or efficacy of potential products, the timelines for bringing such products to market and the availability of funding sources for continued development 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 the control of SIGA. 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 adequate legal protection, including 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, are 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, 2006, 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.