

## **SIGA Completes Nonclinical Toxicology Studies Supporting Safety in Humans for ST-246(r)**

NEW YORK, Jun 15, 2009 (GlobeNewswire via COMTEX News Network) -- SIGA Technologies, Inc. (Nasdaq:SIGA), a company specializing in the development of pharmaceutical agents to fight biowarfare pathogens, today announced that the U.S. Food and Drug Administration ("FDA") has advised that it does not anticipate requiring further nonclinical toxicology studies in support of an ST-246(r) NDA filing.

SIGA submitted its final reports on multiple ST-246 nonclinical toxicology studies to the FDA on March 25, 2009. ST-246 is SIGA's smallpox antiviral drug candidate, and an NDA filing is the usual method by which pharmaceutical companies seek from the FDA approval to market a drug in the United States.

The results from the nonclinical studies conducted on ST-246 show it to have favorable pharmacokinetic and safety properties.

SIGA submitted to the FDA studies that include pharmacokinetics, general toxicology (acute and repeat dosing), safety pharmacology, ADME, genotoxicity and reproductive toxicology. Standard in vitro and in vivo models in accordance with appropriate ICH (International Conference on Harmonization) guidelines were used for all critical studies, which were performed using established good laboratory practices. All of the studies were funded by the National Institute of Allergy and Infectious Diseases, part of the U.S. National Institutes of Health.

Additional studies to support an NDA filing, including studies relating to clinical safety, animal efficacy and chemistry, manufacturing and controls, are either ongoing or in the planning stages.

Dr. Eric Rose, SIGA's CEO, commented, "We view the FDA's feedback on our submission as a milestone in the commercialization of ST-246, our most advanced drug candidate, and further confirmation of the success of our efforts to transform SIGA into a revenue-generating pharmaceutical company."

Dr. Dennis Hruby, SIGA's Chief Scientific Officer, stated, "As expected, the toxicologic results demonstrate that ST-246 has no evident negative effects that might affect its use in human patients either exposed to or suffering from an orthopoxvirus disease."

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 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 (i) 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) SIGA or its collaborators will not obtain appropriate or necessary governmental approvals to market these or other potential products, (iii) SIGA may not be able to obtain anticipated funding for its development projects or other needed funding, (iv) SIGA may not be able to secure funding from anticipated government contracts and grants, (v) SIGA may not be able to secure or enforce sufficient legal rights in its products, including sufficient patent protection for its products, (vi) regulatory approval for SIGA's products may require further or additional testing that will delay or prevent approval, (vii) the Biomedical Advanced Research & Development Authority may not complete the procurement set forth in its solicitation for the acquisition of a smallpox antiviral for the strategic national stockpile, or may complete it on different terms, (viii) SIGA's proposed drug candidate for responding to any governmental solicitation for purchase may not meet the requirements of the solicitation, (ix) the volatile and competitive

nature of the biotechnology industry may hamper SIGA's efforts, (x) changes in domestic and foreign economic and market conditions may adversely affect SIGA's ability to advance its research or its products, and (xi) changing federal, state and foreign regulation on SIGA's businesses may adversely affect SIGA's ability to advance its research or its products. 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, 2008, 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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