

SIGA Completes Manufacture of ST-246 Registration Batches

NEW YORK, Dec 17, 2008 (GlobeNewswire via COMTEX News Network) -- SIGA Technologies, Inc. (Nasdaq:SIGA), a company specializing in the development of pharmaceutical agents to fight bio-warfare pathogens, today announced that it has completed manufacture of its required three NDA registration batches of ST-246 drug substance, the Company's lead smallpox anti-viral.

The registration batches were produced by Albemarle Corporation (NYSE:ALB) at their South Haven, MI facility, ahead of SIGA's largest clinical safety trial to date, scheduled to begin in the first half of 2009. The Company believes that the batches complied with the FDA's current standards for Good Manufacturing Practices and should satisfy one necessary step in receiving full marketing approval.

The manufactured ST-246 drug substance will be used as the basis for approximately 1,000,000 drug capsules in support of SIGA's NDA filing, which equates to approximately 25,000 to 71,000 courses of treatment based on the expected daily dosage. The Company believes that the manufactured capsules could be applied to an order if there were an appropriate emergency declaration or applied to a purchase order in the event that SIGA were to be selected following a Request for Proposal to add the drug to the U.S. government's Strategic National Stockpile.

Dr. Eric A. Rose, SIGA's Chief Executive Officer, commented, "Production of registration batches is yet another milestone in the development of our lead product candidate, ST-246. With the successful completion of these batches, we believe that we have shown that we can commercialize this anti-viral through large-scale manufacturing. We are very pleased with the recent accomplishments that we have experienced in the development of ST-246, and these successes are very encouraging as we enter into our largest and most important safety trial."

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.

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 biowarfare pathogens. In addition to small pox, SIGA has antiviral programs targeting 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 website at <http://www.siga.com>.

Forward Looking Statement

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.

The SIGA Technologies, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=4504>

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