

## **SIGA Applauds Efforts to Promote Private Sector Participation in Smallpox Biodefense**

### **Government Declaration Provides Liability Protection for Smallpox Countermeasures**

NEW YORK, Nov 3, 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 lauded the U.S. Department of Health and Human Services (HHS) for its declaration this month recognizing the serious threat that smallpox and other orthopoxviruses pose to the general population if used as a weapon during a terrorist attack. As part of this declaration, HHS used its authority under federal law to grant targeted liability protections for eventual providers like SIGA of countermeasures to be used in the event of a smallpox-related public health emergency.

Under the HHS declaration, in the event of a declared emergency, the provider of any vaccine or antiviral used to identify, prevent or treat smallpox or other orthopoxviruses will be held harmless for certain liabilities as defined under section 319F-3 of the Public Health Service Act (codified at title 42 of the U.S. Code, section 247d-6d). The immunity will cover, among other things, any activities, and present or future Federal contracts, cooperative agreements, grants, interagency agreements, or memoranda of understanding involving countermeasures that are used and administered in accordance with the declaration.

SIGA's Chief Executive Officer, Dr. Eric A. Rose, applauded this step, "Harnessing the considerable potential of the private biotech sector has helped the United States government meet many of the challenges set forth under Project Bioshield after September 11. By limiting the liabilities that may arise from developing and supplying a treatment for a threat like smallpox that can have an immense, crippling affect on the United States, the government will allow for increased participation by private sector suppliers like SIGA. This action encourages further innovation and support for developing solutions in the fight against bio-terrorism, and recognizes the importance of the role of the private sector in doing so."

More information on the HHS declaration can be found at: <http://edocket.access.gpo.gov/2008/pdf/E8-24737.pdf>.

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 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, (f) regulatory approval for SIGA's products may require further or additional testing that will delay or prevent approval and (g) SIGA may not qualify for the HHS immunity provided through the declaration due to various limitations and restrictions contained therein or in the applicable statutes. 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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