

SIGA Technologies Receives a \$3 Million Research Grant From the National Institutes of Health

Company to Research ST-246 as a Treatment for Adverse Reaction to Smallpox Vaccine

NEW YORK, Sep 2, 2009 (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 received a Phase II grant of approximately \$3 million from the National Institutes of Health (NIH), to continue exploring the use of ST-246 (r) as an adjunct to the current smallpox vaccine for prevention of smallpox vaccine-related adverse events.

SIGA will evaluate the efficacy of ST-246 in preventing smallpox vaccine-related adverse events in non-human primate models of immunodeficiency and evaluate the impact of concurrent ST-246 administration on ACAM2000 vaccination efficacy in a monkeypox challenge in non-human primate models of immunodeficiency.

"The NIH has been very supportive of our ST-246 program and through its funding has helped us enhance our development efforts. This grant will help SIGA advance understanding of the use of ST-246 as an adjunct to the smallpox vaccine. We expect that an Investigational New Drug application for use of ST-246 as an adjunct to vaccine can be filed with the Food and Drug Administration upon completion of the proposed studies," noted Dr. Eric Rose, SIGA's Chief Executive Officer. "This potential new indication for ST-246 complements our NIH and BARDA (Biomedical Advanced Research and Development Authority) supported pursuit of therapeutic and post-exposure prophylaxis use of ST-246," Dr. Rose added.

SIGA continues its active pursuit of a contract in response to BARDA's Request for Proposals to supply the Strategic National Stockpile with a therapeutic smallpox anti-viral drug.

Commenting on the award, Dr. Dennis E. Hruby, SIGA's Chief Scientific Officer added, "The current smallpox vaccination program has reminded us of some of the potentially lethal effects that smallpox vaccine can have on a portion of the population. We hope that further studies, funded in part through grants such as this, will confirm our belief that ST-246 can reduce or eliminate the incidence of serious side effects that occasionally afflict certain individuals that receive the vaccine."

This grant is a Phase II continuation of initial studies supported by Award Number R44AI075747 from the National Institute of Allergy And Infectious Diseases (NIAID), an institute within the NIH.

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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SOURCE: SIGA Technologies, Inc.

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