SIGA Produces FDA Registration Batches of ST-246(r) Drug Product

Demonstrates Ability to cGMP Manufacture at Commercial Scale

NEW YORK, Mar 30, 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 it has completed the steps needed to demonstrate its ability to manufacture commercial quantities of ST-246(r), its smallpox antiviral. The process involved producing three batches of ST-246 using FDA-established manufacturing practices. SIGA's work was funded in part by the National Institute of Allergy and Infectious Diseases, part of the National Institutes of Health, and the Biomedical Advanced Research and Development Authority of the U.S. Department of Health & Human Services.

The FDA-mandated practices, known as "cGMP" or "Current Good Manufacturing Practices," involve specified steps for the design, manufacture, packaging, labeling, storage, installation, and servicing of finished drug products intended for commercial distribution in the United States. SIGA, working with its contract manufacturing partner, Catalent Pharma Solutions, made approximately 350,000 ST-246 capsules in each of the three batches. In accordance with FDA rules, these pilot batches were each one-tenth the size of the batches that SIGA intends to produce when it moves to regular commercial manufacture. The capsules produced in the pilot batches met the designated specifications.

Capsules from these batches may be used for a human safety study anticipated to start this summer. Another portion of this material will enter stability testing, and the remainder will be available for acquisition if SIGA's response to the pending Project Bioshield request for proposal succeeds, or following appropriate regulatory approval. Drug product packaging is expected to be completed by the end of April.

Dr. Eric A. Rose, SIGA's Chief Executive Officer, commented, "SIGA has achieved another major step required by the FDA before commercializing ST-246. Furthermore, the process provides useful information for the chemistry, manufacturing and control sections of SIGA's eventual NDA (New Drug Application) filing for ST-246. We remain on track with our NDA submission timeline for ST-246 and in our response to the Department of Health and Human Services' request for proposal to stockpile a smallpox antiviral as part of Project BioShield."

"Many people worked hard at SIGA and Catalent to achieve this goal, and we are thankful to everyone involved for their contributions," concluded Dr. Rose.

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.

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 (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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