

Israel Taps SIGA Technologies' ST-246(R) to Combat Smallpox in Simulated Bioterror Attack

NEW YORK, Jan 19, 2010 (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 was contacted to arrange an emergency mock acquisition of its lead drug candidate and smallpox antiviral, ST-246(R) (Tecovirimat), by leading Israeli government health and defense officials. The mock acquisition was part of a simulated bioterror-related smallpox outbreak.

Dubbed Orange Flame 4, the simulation was the largest biodefense drill in Israeli history, and it capped a four-day conference recognized by the World Health Organization and co-sponsored the Home Front Command of the Israeli Defense Forces.

"While no drug was actually delivered in this exercise, Israeli authorities told us they had arranged for immediate transportation of as many courses as we could provide, fully understanding that our drug candidate is under advanced development with BARDA and not registered with FDA," said Eric A. Rose, MD, SIGA's Chief Executive Officer.

Dr. Rose was among the hundreds of experts from over 70 countries that observed the two-day exercise that took place in and around Tel Aviv, Israel.

As part of the scenario, two European nationals, who were supposedly infected with smallpox, posed as tourists and "exposed" the public at a number of high-traffic locations, including a hotel and sports stadium. The simulation involved more than 20,000 smallpox-exposed individuals who required immediate isolation and treatment, as well as initiation of a nationwide vaccination campaign.

"Israel is committed to, and an internationally recognized thought leader in, safety and preparedness. This exercise was an excellent opportunity to observe a full simulation of a biological attack. It highlighted that a bioterror attack is a highly plausible scenario, which poses a significant threat to all civilized society. Observers of this exercise understood that the two critical elements in minimizing the after-effects of a bioterror attack are efficient planning and safe and effective medical countermeasures," concluded Dr. Rose.

ST-246 has been used in three compassionate use cases in the United States and will be undergoing final safety and toxicity trials as part of the U.S. regulatory approval process. The company also has bid for a contract under an outstanding request for proposal by BARDA to supply the Strategic National Stockpile with a smallpox antiviral.

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 availability of funding sources for 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) any challenge to our patent and other proprietary rights, if adversely determined, could affect our business and, even if

determined favorably, could be costly, (vii) regulatory approval for SIGA's products may require further or additional testing that will delay or prevent approval, (viii) 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; (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. (xii) market conditions may not permit SIGA to raise any needed capital through an offering of securities or to do so on terms that are sufficiently attractive to market participants to allow any such offering to succeed. 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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