

## NIH Funds SIGA Dengue Antiviral Program

NEW YORK, Sep 12, 2008 (GlobeNewswire via COMTEX News Network) -- SIGA Technologies, Inc. (Nasdaq:SIGA), a company specializing in the development of pharmaceutical agents to fight biowarfare pathogens and emerging human health threats, today announced the receipt of a Small Business Innovation Research Advanced Technology Phase I grant from the National Institute of Allergy and Infectious Disease (SBIR-AT-NIAID). NIAID is part of the National Institutes of Health (NIH), and its grants are typically given to high-priority NIH programs.

The grant, totaling \$963,000 over a two-year period, will help to fund lead optimization and animal efficacy trials for SIGA's Dengue antiviral program. Successful outcomes from these activities could lead to a Phase II award in the future.

Dennis E. Hruby, SIGA's Chief Scientific Officer and Principal Investigator on the grant, commented, "Earlier this year, we identified several series of compounds that are active against all four serotypes of the Dengue virus. We have made significant recent progress with our Dengue fever antiviral lead compounds. Funding from this grant will allow us to accelerate the SIGA Dengue program significantly and advance development of these drug candidates. Specifically, the grant will allow us to proceed with target identification and mechanism of action studies and to initiate animal efficacy studies."

Dengue is a particularly painful, mosquito-borne virus that can easily turn into an epidemic and is considered to be one of the most significant viral diseases worldwide, with an estimated 50-100 million new cases and 24,000 deaths each year. Explosive population growth, climate change and increased international travel are all factors that have led to the spread of Dengue, even to regions like the United States and Europe, where the virus is not considered endemic.

Dr. Eric Rose, SIGA's Chief Executive Officer, added, "Given the number of occurrences of Dengue infections each year, and the potential for its natural range to broaden from the currently endemic regions, there is an immediate need for an antiviral that treats and controls the spread of Dengue fever. This year alone there have been documented outbreaks in several large population centers in South America, Africa and Asia, which only heightens the need for an effective anti-viral. We believe the drug candidate that we are developing has the potential to fill this unmet need, and we will continue to work diligently to bring this drug to market."

More information about Dengue fever can be found at the NIAID website at <http://www3.niaid.nih.gov/healthscience/healthtopics/dengue/default.htm>.

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 (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.

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SOURCE: SIGA Technologies, Inc.

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