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SIGA Selects Lead Candidate for Dengue Antiviral Program

NEW YORK, Aug. 1, 2013 (GLOBE NEWSWIRE) -- SIGA Technologies, Inc. (Nasdaq:SIGA) today announced that it has selected a lead candidate for its dengue fever antiviral program.

"Identifying a lead candidate is an early but crucial step in a long journey to develop a dengue fever drug," said Dr. Dennis E. Hruby, SIGA's Chief Scientific Officer. "Our new, orally bioavailable lead candidate compound appears to have a novel mechanism of action against all four serotypes of dengue virus *in vitro* at the nanomolar level, and to demonstrate efficacy in mouse models. Having selected a lead preclinical candidate compound, we intend to start scale-up and formulation work as we pursue Investigational New Drug (IND)-enabling studies."

Dr. Eric A. Rose, SIGA's Chief Executive Officer, added, "Tens of millions of people around the world contract some form of dengue fever each year, and the geographic reach of the disease appears to be expanding. Even the United States is not immune, with cases documented in three states over the last decade. Ultimately, we believe our work could benefit millions of people, including those living in regions where dengue is endemic, travelers to those regions, and commercial or military personnel deployed in those areas. The recent outbreaks of dengue fever in Africa and Asia underscore the need for an effective antiviral to treat this debilitating disease."

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ABOUT DENGUE VIRUS

Dengue fever (DF) is an acute febrile disease, which is characterized by a sudden onset of fever and an abnormally high internal body temperature. One of four closely related virus serotypes (DENV-1, DENV-2, DENV-3, and DENV-4) can cause DF. Dengue fever can be classified as classical dengue fever, severe dengue, which includes the life threatening dengue hemorrhagic fever syndrome (DHF), or dengue shock syndrome (DSS). Dengue virus is a member of the *Flaviviridae* family, which are enveloped, positive-sense RNA viruses whose human pathogens also include West Nile virus, yellow fever virus, Japanese encephalitis virus and tick-borne encephalitis virus, among others. Dengue virus may be transmitted via the bite of an infected *Aedes aegypti* mosquito, which is found in tropical and sub-tropical regions around the world.

Each year, regional epidemics of dengue fever cause significant morbidity and mortality. Regional epidemics also cause social disruption and substantial economic burden in affected areas, in terms of increased hospitalization rates and necessary mosquito control. The World Health Organization (WHO) estimates that forty percent of the world's population are at risk for dengue fever, dengue hemorrhagic fever syndrome, and dengue shock syndrome. There are no approved antivirals or vaccines for the treatment or prevention of dengue fever.

ABOUT SIGA TECHNOLOGIES, INC.

In the United States and around the globe, populations face a serious but unmet need for new drugs to protect against potentially catastrophic emerging viral pathogens and biological weapons of mass destruction. We are a pharmaceutical company specializing in discovering and developing pharmaceutical solutions for some of the most lethal pathogens — smallpox, Ebola, dengue, Lassa fever and other dangerous viruses. Our objective is to discover, develop, and commercialize drugs to prevent and treat these high-priority threats. Our mission is to disarm dreaded viral diseases and create robust, modern biodefense countermeasures. For more information about SIGA, please visit SIGA's web site at www.siga.com.

FORWARD-LOOKING STATEMENTS

This press release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including statements relating to our evaluation of and expectations for our new lead candidate for our dengue fever antiviral program, SIGA's capabilities in antiviral drug discovery and development, and SIGA's efforts to seek approval and licensing from the United States Food and Drug Administration. Forward-looking statements are based on management's estimates, assumptions and projections, and are subject to uncertainties, many of which are beyond our control. Actual results may differ materially from those anticipated in any forward-looking statement. Factors that may cause such differences include (i) the risk that potential products that appear promising to us cannot be shown to be efficacious or safe in subsequent animal, pre-clinical or clinical trials, (ii) the risk that we will not obtain appropriate or necessary governmental

approvals to market these or other potential products, (iii) the risk that we may not be able to obtain anticipated funding for our development projects or other needed funding, (iv) the risk that we may not be able to secure or enforce sufficient legal rights in our products, including intellectual property protection, (vi) the risk that any challenge to our patent and other property rights, if adversely determined, could affect our business and, even if determined favorably, could be costly, (vii) the risk that regulatory requirements applicable to our products may result in the need for further or additional testing or documentation that will delay or prevent seeking or obtaining needed approvals to market these products, (v) the risk that the volatile and competitive nature of the biotechnology industry may hamper our efforts to develop or market our products, (vi) the risk that changes in domestic and foreign economic and market conditions may affect our ability to advance our research or products adversely, (vii) the effect of federal, state or foreign regulation, including drug regulation and international trade regulation, on our business, (viii) the risk that our outstanding indebtedness may make it more difficult to obtain additional financing, (ix) the risk that what appear now to be attributes of our lead candidate compound may turn out to be different as development progresses (x) the risk that our lead candidate compound may at any point fail to meet our development objectives, and (xi) the risk that the expense, unpredictability, and extraordinarily time-consuming process of developing drugs may prevent us from ever realizing any value from these efforts. More detailed information about our company and risk factors that may affect the realization of forward-looking statements, including the forward-looking statements set forth here, is set forth in our filings with the Securities and Exchange Commission (the SEC), including our Annual Report on Form 10-K for the fiscal year ended December 31, 2012, as amended by SIGA's 10-K/A as filed on May 15, 2013, and in other documents that we have filed with the SEC. We urge investors and security holders to read those documents free of charge at the SEC's website at http://www.sec.gov. Interested parties may also obtain those documents free of charge directly from us. Forward-looking statements speak only as of the date they are made, and except for our ongoing obligations under the federal securities laws, we undertake no obligation to update publicly any forward-looking statement whether as a result of new information, future events or otherwise.

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