

SIGA Clarifies European Regulatory Path for Lead Smallpox Anti-viral ST-246

'Exceptional Circumstances' Procedure Allows for Use of Animal Efficacy and Human Safety Data

NEW YORK, Jan 13, 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 it has received favorable written guidance from the European Medicines Authority (EMA) about its proposal that its lead orthopox anti-viral drug, ST-246, should be evaluated using the Agency's procedures for the granting of a marketing authorization under exceptional circumstances, pursuant to Art. 14 (8) of regulation No. 726/2004.

"We believe that this guidance from the EMA will allow us to pursue both American and European approvals in parallel processes using efficacy data derived from animal models, along with human safety trials," said Dr. Dennis Hruby, SIGA's Chief Scientific Officer.

SIGA CEO, Dr. Eric Rose, added, "SIGA feels that with the EMA's scientific advice it is well-positioned to move forward with the regulatory approvals necessary to make our drug candidate available as a widely available countermeasure to the potential global threat of orthopoxvirus outbreaks."

The EMA comments were provided in response to a Scientific Advice request and preliminary data submitted by SIGA to the Agency.

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 (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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