



<http://www.endocyte.com>

October 27, 2009

NEWS RELEASE

Endocyte awarded patent for vitamin receptor binding drug delivery conjugates

WEST LAFAYETTE, Ind. – October 27, 2009 – Endocyte, Inc., a cancer drug discovery and development company, today announced that the company has been awarded a patent from the United States Patent and Trademark Office covering vitamin receptor binding anti-cancer agents. The patent, entitled “Vitamin Receptor Binding Drug Delivery Conjugates” (U.S. Patent No. 7,601,332), covers novel conjugation linkages and anti-cancer agents, including Endocyte’s EC145, which is currently in development as a potential treatment for ovarian and non-small cell lung cancers.

The patent represents years of research into Endocyte's groundbreaking technology which links potent anti-cancer agents to receptor binding moieties on the surfaces of cells. The technology utilizes a proprietary "linker" technology which connects the anti-cancer agent to the appropriate receptor binding moiety to form a conjugate. The moiety enables the conjugate to remain stable while in circulation and be delivered selectively into cancer cells. The novel "linker" causes the anti-cancer agent to be released in its intact and fully active form within the cells. This patented combination of targeting moiety-linker-drug conjugates describe a number of Endocyte conjugates, including its lead drug candidate, EC145, which uses the vitamin folate as the targeting moiety and which is currently in Phase 2 clinical trials.

"This technology platform positions Endocyte to continue creating a new generation of powerful drugs in the years ahead which can target cancer and other diseased cells with high precision to significantly improve both the safety and efficacy profiles of existing and new therapeutics." said Christopher Leamon, Ph.D., Endocyte's vice president of research. "The Phase 2 data from our most advanced therapeutic, EC145, have been promising, and we have a strong pipeline of new compounds in preclinical and clinical development to follow."

Endocyte's growing technology portfolio also includes patented targeted imaging agents, including EC20 which is currently in clinical-stage development as a molecular diagnostic tool to identify patients with folate receptor positive cancer. As a result, EC20 may be able to help doctors identify those patients most likely to respond to treatment with agents like EC145, which is designed to target folate receptors on cancer cells.

"Our progress with EC145 and EC20 indicate that the Endocyte receptor-targeting technology platform could have a profound positive impact on disease diagnosis and targeted treatment in the years ahead." said Ron Ellis, president and CEO of Endocyte.

About Endocyte

[Endocyte](#) is a privately held biotechnology company with headquarters in the Purdue Research Park of West Lafayette, IN. Based on the applications of Endocyte's advanced proprietary [Drug Guidance System](#) (DGS), the company is working to develop new drugs and diagnostic agents to treat many types of cancer and other serious diseases. The DGS platform makes it possible to use highly potent drugs on extended and frequent dosing schedules and in combination with other drugs to maximize efficacy. The technology is being developed to improve drug targeting and reduce the risk of side effects by combining drugs with ligands that are able to identify and attach to receptors found on tumor and other disease cells. Endocyte's clinical development of EC20 and EC145 is progressing with the recent completion of accrual for the Phase 2a trials in advanced ovarian and lung cancer. EC20 and EC145 are now being studied in an international randomized Phase 2b trial of EC145 in combination with Doxil[®] for the treatment of women with platinum resistant ovarian cancer. Other clinical-stage products in the Endocyte pipeline

include EC0225, a targeted combination of two potent anticancer drugs; BMS753493, a potent drug being developed in partnership with Bristol-Myers Squibb; EC0489, a targeted cancer drug and EC17, a targeted immunotherapy agent. The company also has multiple product candidates in pre-clinical stage of development.

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and involve significant risks and uncertainties that may cause results to differ materially from those set forth in the statements. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise

Contact:

Vickey Buskirk, media relations, Endocyte Inc., (765) 463-7175 ext. 1117, vbuskirk@endocyte.com