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NEWS RELEASE

Endocyte announces positive interim results from phase II clinical trial of EC145 in patients with advanced non-small cell lung cancer (NSCLC)

WEST LAFAYETTE, Ind. – March 24, 2009 – Endocyte Inc. has announced positive interim results from an ongoing [Phase II clinical study](#) of [EC145](#) in patients with advanced non-small cell lung cancer (NSCLC). The single arm Phase II study is designed to evaluate treatment with EC145 in patients with chemotherapy-resistant NSCLC who have failed multiple therapy regimens.

At the planned interim analysis, 35 percent (6/17) of patients achieved clinical benefit (CR+PR+SD), sixty-seven percent (4/6) of patients had a duration of response of six months or longer, and one patient had significant tumor reduction (>30 percent). All of these patients had previously failed two to eight prior therapies. Analysis of the safety data indicates that EC145 was generally well tolerated. Based on the positive results from the interim analysis, the two-stage clinical trial will continue on to full enrollment.

EC145 links a very potent anticancer drug to the vitamin folate, which is required for cell division. Rapidly dividing cancer cells over-express folate receptors to capture enough folate to support cell division. By combining a chemotherapy drug with folate, EC145 targets cancer cells while avoiding normal cells. This targeted approach is designed to reduce the risk of toxicity and side effects often associated with the use of potent chemotherapy drugs. Endocyte is also conducting a second Phase II clinical trial with EC145 and [EC20](#), Endocyte's molecular imaging agent. This randomized trial is known as the [PRECEDENT](#) Study, and is evaluating treatment with EC145 in patients with [ovarian cancer](#).

Wael Harb, M.D., of the Care Group, Horizon Oncology Center, and investigator of the NSCLC study, said, "I continue to be impressed by the way advanced lung cancer patients have responded to EC145 treatment. These results include both prolonged responses and excellent tolerability among patients who in the past failed multiple chemotherapy regimens."

Patients enrolled in the NSCLC study were also treated with EC20, which works to identify tumors that over-express the folate receptor. EC20 is being developed to help clinicians identify those patients most likely to respond to treatment with Endocyte's folate-targeted therapeutics (such as EC145, EC0225, EC0489, etc).

"We are extremely pleased that these interim results support the continued development of both EC145 and [EC20](#) while further validating Endocyte's Drug Guidance System technology platform. The ability to identify patients who are most likely to respond to a chemotherapy drug and then deliver that drug with maximum precision will represent a major advance in patient care," said Ron Ellis, Endocyte's president and CEO.

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 improves drug targeting and reduces 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 is currently conducting three separate Phase 2 clinical trials for its lead compound, EC145, together with EC20, a companion molecular imaging agent, for the treatment of ovarian cancer and non-small cell lung cancer. Other clinical-stage products in the Endocyte pipeline include: [EC0225](#), a combination of two potent anticancer drugs; BMS493, a potent drug being developed in partnership with Bristol-Myers

Squibb; EC17, a targeted immunotherapy agent; and EC0489, a targeted cancer drug. The company also has multiple product candidates in pre-clinical stage 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

Contacts:

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

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