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NEWS RELEASE

Endocyte to present multiple abstracts at the 100th annual meeting of the American Association for Cancer Research (AACR)

Findings reflect advances in research involving receptor targeting to treat ovarian, lung and other cancers.

WEST LAFAYETTE, Ind. – April 17, 2009- Endocyte, Inc., a privately-held biotechnology company developing receptor-targeted therapeutics announced today that four abstracts have been accepted for poster presentations at the 100th Annual Meeting of the American Association for Cancer Research (AACR) in Denver, Colorado, April 18-22, 2009.

Christopher Leamon, Ph.D., vice president of research at Endocyte, will present findings from four studies highlighting preclinical data from the company's oncology research pipeline. Data will be presented on the preclinical evaluation of a spacer-optimized folate-targeted *Vinca* alkaloid EC0489, the anti tumor effects of compound EC145 in combination with DOXIL[®] mTOR pathway inhibition via folate receptor EC0565, and releasable dual-drug conjugates of folic acid.

"These studies provide substantial additional support for Endocyte's R&D platform based on our proprietary Drug Guidance System technology," said Leamon. "By developing new agents that will target drugs with greater precision to cancer and other disease cells, it may be possible to treat patients more effectively with very powerful drugs over longer periods of time. In addition, this technology is being utilized to develop new diagnostic tools to accurately identify those patients most likely to respond to our targeted therapies."

Endocyte's schedule of presentations is as follows:

- Preclinical evaluation of a spacer-optimized folate-targeted *Vinca* alkaloid conjugate with increased therapeutic index
Abstract No. 1681 (Sunday, April 19, 2009, 1:00pm- 5:00 pm)
- Anti tumor effect of EC145 in combination with DOXIL[®] in Folate receptor positive tumor cell lines
Abstract No. 1825 (Sunday, April 19, 2009, 1:00pm- 5:00pm)
- mTOR pathway inhibition via folate receptor specific delivery of the folate-everolimus conjugate EC0565
Abstract No. 1683 (Sunday, April 19, 2009, 1:00pm- 5:00pm)
- Releasable dual-drug conjugates of folic acid: An assembly concept for the consecutive introduction of unsymmetrical disulfide bonds
Abstract No. 1682 (Sunday, April 19, 2009, 1:00pm- 5:00pm)

"We are working to develop drugs that will be safer and more effective in treating many different types of cancers and other diseases. These preclinical studies provide many important new insights confirming the potential benefits of Endocyte's receptor targeting technology which is currently being evaluated in Phase 1 and 2 clinical trials. The data being presented at this meeting demonstrate Endocyte's continued progress in advancing promising compounds for the treatment of cancer based on our Drug Guidance System technology," said P. 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 targeted combination of two potent anticancer drugs; BMS753493, 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 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

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