

Endocyte begins first clinical trial with new metastatic cancer treatment

WEST LAFAYETTE, Ind., May 9, 2003 – Endocyte, Inc. announced today the initiation of a Phase I clinical trial at Indiana University School of Medicine with EC90/17, FolateImmune, a folate-targeted immunotherapy drug for the treatment of cancer.

This compound is Endocyte's first therapeutic to enter clinical trials and its second product in clinical development. Endocyte, Inc. developed the treatment in collaboration with Purdue University researchers.

FolateImmune has the potential to stimulate a patient's own immune system to fight solid tumors. The treatment targets cancer cells that have an unusually large number of receptors for the vitamin folate. Folate, a member of the vitamin B family, is critical to the process of cellular division. Endocyte researchers have manipulated folate by attaching it to a molecule (antigen) that it is recognized by the immune system as a foreign substance. When the folate-antigen combination is introduced into the body, the folate portion of the drug binds to the folate receptors present on the surfaces of the tumor cells. The body's immune system then identifies the antigen portion of the drug and attacks it, thus killing the cancer cell in the process.

In preclinical animal studies, this treatment eliminated solid tumors without evidence of toxicity to normal tissues.

"This is a key milestone in our development of receptor-targeted therapeutics," said Ron Ellis, president and CEO of Endocyte, Inc., "After promising preclinical results, we are pleased about the advancement of this novel compound into clinical trials."

The trial will involve a limited number of patients with metastatic renal clear cell carcinoma and metastatic non-mucinous ovarian cancer. Participants will receive a series of injections over a six-week period, followed by a four-week observation period.

Prior to treatment, patients are enrolled in Phase II clinical trials for FolateScan, Endocyte's diagnostic imaging agent. FolateScan is being compared to traditional diagnostic methods to measure its ability to better identify folate receptor positive patients. All participants in the Phase I study of FolateImmune must be folate receptor positive.

In addition to Indiana University School of Medicine in Indianapolis, it is also anticipated that the study will be conducted at Baylor College of Medicine, Houston, Texas; and Dana-Farber Cancer Institute in Boston, Mass.

"The scientific data are very interesting and we are hopeful this will result in a promising new treatment," said Dr. Christopher J. Sweeney, the principal investigator conducting the study at Indiana University School of Medicine.

The Phase I results will be used to evaluate the safety of FolateImmune. A second portion of the Phase I trial will continue to evaluate the safety of the compound with the addition of immuno-stimulating cytokines, which could potentially increase the efficacy of the treatment.

About Endocyte

Endocyte, Inc., located in the Purdue Research Park, is developing a new generation of receptor-targeted therapeutics or smart drugs for the treatment of cancer and autoimmune diseases. Receptor-targeted therapeutics deliver drugs to receptors present on diseased cells while avoiding healthy cells. For more information, see Endocyte's website at www.endocyte.com.

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