

ENDOCYTE SIGNS LICENSE AGREEMENT WITH GALENICA

WEST LAFAYETTE, IN and BIRMINGHAM, AL- May 14, 2002- Endocyte, Inc. and Galenica Pharmaceuticals Inc. announced today that they have signed an agreement that grants Endocyte a nonexclusive, worldwide license to develop and commercialize vitamin-based cancer treatments using Galenica's adjuvant GPI-0100.

Galenica's GPI-0100 is made of semi-synthetic compounds derived by modifying natural saponins. This product amplifies and modifies an immune response with little or no human toxicity and enhanced stability in contrast to natural saponins. Endocyte intends to use GPI-0100 as an adjuvant --a compound commonly used in vaccines to boost immune responses-- as a part of an immunotherapy strategy designed to target cancers over expressing a receptor for the natural vitamin folic acid.

"GPI-0100 is a great product and a key component in our FolateImmune therapy that induces immune responses against cancer cells," said Ron Ellis, president and chief executive officer of Endocyte. "We are pleased to enter this partnership with Galenica and look forward to working with them to move forward these new targeted drug delivery therapies."

Under this agreement, Galenica will supply Endocyte with GPI-0100 to be used as part of Endocyte's proprietary targeted drug delivery technology. Phase 1 clinical trials will begin later this year.

"Endocyte's approach to immunotherapy using the folic acid receptor offers a novel method for cancer treatment," said Dante J. Marciani, Sc.D., Ph.D., Galenica's chief executive officer and chief scientist. "We are excited that this agreement provides an opportunity for our companies to contribute toward the development of a promising area in active cancer immunotherapy."

Endocyte, Inc.

Endocyte, Inc, headquartered in West Lafayette, Indiana, is a drug delivery company that utilizes vitamins to target and deliver drugs to cancer cells. Philip Low, a Purdue chemistry professor and Endocyte's chief science officer, founded the company in 1996. Endocyte has two products in human clinical trials that utilize the vitamin folate to target and deliver anticancer drugs. Endocyte's continual development is due, in part, to it's teamwork and commitment to building partnerships with innovative companies. Press releases and other corporate information can be found on Endocyte's website at www.endocyte.com

Galenica Pharmaceuticals, Inc.

Galenica is developing products for the prevention and active immunotherapy of infectious diseases and cancer. Dr. Dante Marciani, Galenica's chief executive officer and chief scientist, founded the company in 1996. The company's lead immune enhancer (adjuvant) has completed a phase I clinical trial in a cancer vaccine. It has also been licensed to Pfizer Inc. for use in animal vaccines. Galenica's vaccine integrate its immune enhancers and carriers with antigens designed for optimal performance. Press releases and other corporate information can be found on Galenica's website at www.galenicapharma.com.

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