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August 10, 2009

**NEWS RELEASE**

**Endocyte announces positive results from a Phase II clinical study of EC145 in patients with advanced non-small cell lung cancer (NSCLC)**

*Data presented at the World Conference on Lung Cancer shows clinical benefit in a significant percentage of patients with advanced adenocarcinoma of the lung.*

WEST LAFAYETTE, Ind. – August 10, 2009 - Endocyte Inc., a cancer drug discovery and development company, has announced results from a Phase II clinical study of EC145 in patients with advanced non-small cell lung cancer (NSCLC).

Results were presented at the 13<sup>th</sup> World Conference on Lung Cancer in San Francisco. The single arm Phase II study evaluated the therapeutic agent EC145 and the molecular imaging agent EC20 in 42 patients with advanced adenocarcinoma of the lung. Forty percent of patients involved in the clinical trial had already failed at least four chemotherapy regimens prior to enrollment in the study.

“The data presented indicate the feasibility and promise of EC145 with EC20 imaging as targeted therapy for advanced non-small cell lung cancer,” said Martin J. Edelman, M.D., director of medical thoracic oncology at the University of Maryland Greenebaum Cancer Center and principal investigator for the study,

The primary objective for the clinical trial was to determine the percent of patients that derived clinical benefit from therapy with EC145, where clinical benefit was defined as completing 4 months of therapy without disease progression. The study showed that at least 30 percent of all patients treated with EC145 achieved this threshold. EC20, a targeted molecular diagnostic imaging agent, was used to identify patients whose tumors expressed the folate receptor, the target of EC145. An analysis of EC20 positive patients receiving EC145 as third or fourth line therapy indicated a clinical benefit rate of 45 percent. Analysis of safety data indicated no significant bone marrow toxicity and that clinical benefit occurred in the context of relatively low toxicity for most patients.

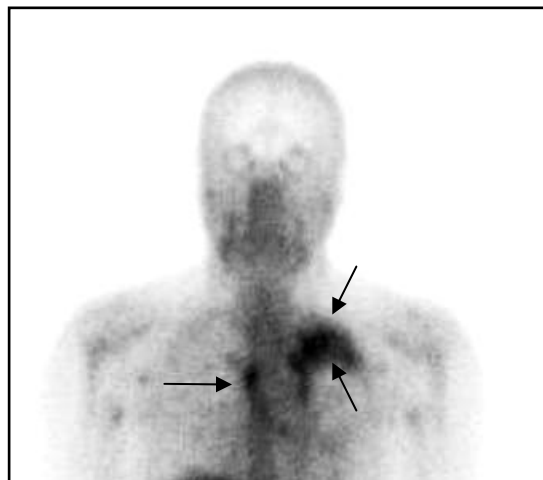


Image using EC20 to identify tumor (arrows) expressing folate receptor.

The EC145 molecule uses folate to target the folate receptors found in high concentrations on the surface of tumors, including NSCLC, ovarian, renal and many other cancers. By binding directly to cells that over-express folate-receptors, EC145 delivers the anticancer agent directly to cancer cells while avoiding normal tissue.

“We are encouraged by the positive results that indicate treatment with EC145 may provide clinical benefit to a large percentage of patients with advanced stage lung cancer,” said Richard Messmann, M.D., vice president of medical affairs at Endocyte. “As cancer care enters the age of personalized therapy, it is important to see drug pairs like EC20 and EC145 proceed to the next stage of clinical development. The idea of using a molecular diagnostic imaging agent like EC20 to select patients,

followed by treatment with EC145 is exciting because doctors may be able to customize patient care in a way that has not occurred in the past. The fact that most patients who received EC145 also had minimal toxicity indicates that further clinical testing of the combination is clearly warranted.”

EC145 is also being evaluated in the PRECEDENT trial, a randomized, international study evaluating the safety and efficacy of EC145 in combination with Doxil<sup>®</sup>/Caelyx<sup>®</sup> in women with advanced ovarian cancer.

### **About Endocyte**

[Endocyte](#) is a privately-held biotechnology company with headquarters in the Purdue Research Park, 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 companion 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 bind to receptors found on tumor and other disease cells. In addition to EC20 and EC145, 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 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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