

August Watanabe, M.D., Joins Board of Directors of Endocyte

West Lafayette, Ind., Sept. 5, 2003—Endocyte, Inc. announced today that August Watanabe, M.D., has been named to Endocyte's board of directors.

Dr. Watanabe is a retired executive vice president for science and technology at Eli Lilly and Company and president of Lilly Research Laboratories. Prior to joining Lilly in 1990, he was a professor and chairman of the department of medicine at Indiana University School of Medicine.

"We are very pleased a distinguished healthcare executive like Gus is joining us," said Ron Ellis, president and chief executive officer of Endocyte, "He has made significant contributions to the pharmaceutical industry, especially in the area of research and development, and he will be an outstanding addition to Endocyte's board."

Watanabe is a director of Guidant Corporation; the Indiana University Foundation; the Regenstreif Foundation, Inc.; and Christel House. He is a member of the board of governors of the Riley Children's Foundation and is a Fellow of the American College of Cardiology and the American College of Physicians. He is the past chairman of the executive committee of the science and regulatory section of the Pharmaceutical Research and Manufacturers of America. He received his doctor of medicine degree from the Indiana University School of Medicine in 1967. He did additional postgraduate work in internal medicine and in cardiology at Indiana University Medical Center and in clinical pharmacology at the Laboratory of Clinical Science of the National Institute of Mental Health (NIMH)

About Endocyte

Endocyte, Inc, located in West Lafayette, Indiana, is developing a new generation of receptor-targeted therapeutics for the treatment of cancer and autoimmune diseases. Receptor-targeted therapeutics reduces side effects by targeting drugs to receptors present on diseased cells. For more information, please visit Endocyte's website at www.endocyte.com

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