

## **Endocyte Signs Clinical Trials Agreement with the National Cancer Institute for its FolateScan Product**

WEST LAFAYETTE, IN, October 16, 2003—Endocyte, Inc. announced today that it has signed a Clinical Trials Agreement (CTA) with the National Cancer Institute (NCI) for the clinical development of Endocyte's FolateScan product, a folate-targeted radiopharmaceutical imaging agent used to identify folate-receptor positive cancers. Under the Clinical Trials Agreement the NCI will sponsor several clinical trials, the first of which is anticipated to commence in 2004.

The NCI, an institute of the National Institutes of Health (NIH), is the U.S. Government's primary institute for cancer research. It conducts and supports cancer related research, training, and other programs. It is estimated that NCI sponsored programs have played key roles in more than 80% of all drugs approved for cancer treatment and diagnosis.

"We are pleased that the NCI has decided to sponsor trials with FolateScan. The NCI's expertise and resources will enable Endocyte to optimize how FolateScan is administered," said Phil Low, Chief Scientific Officer at Endocyte.

Ron Ellis, Endocyte's CEO and President stated, "This collaboration will assist Endocyte in moving this promising product through clinical trials and to patients more quickly and effectively."

### **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 reduce the side effects by targeting drugs to receptors present on diseased cells. For more information, please visit Endocyte's website at [www.endocyte.com](http://www.endocyte.com)

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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