



FOR IMMEDIATE RELEASE

Endocyte Receives Notice of a U.S. Patent Allowance for a Targeted Immunotherapy Treatment

WEST LAFAYETTE, Ind. – November 2, 2005 – Endocyte Inc., a Purdue Research Park based company, today announced that the United States Patent and Trademark Office has issued the Company a notice of allowance for a patent encompassing a proprietary treatment method that helps the immune system find and destroy cancer cells. A notice of allowance is a written notification that a patent application has cleared an internal review and is nearing issuance.

One reason that cancer cells can survive and proliferate in the body is that they have found ways to escape normal immune surveillance. One class of emerging investigational therapies for treatment of otherwise refractory cancers has involved the mobilization of the immune system to first recognize and then attack the malignancy. EC17 (targeted-immunotherapy) derived from the above patent exploits the frequent overexpression of folate receptors on cancer cells to selectively decorate malignant cell surfaces with haptens. In tumor-bearing mice previously immunized against the hapten, this targeted localization of foreign haptens results in elimination of the tumors.

"We are pleased to receive this notice of allowance on targeted immunotherapy because it serves to protect the intellectual property and proprietary 'smart drug' technology Endocyte and Purdue are developing," said P. Ron Ellis, President and Chief Executive Officer of Endocyte. "This allowance (and the subsequent issuance of the patent) is a significant cornerstone in our strategy to build our receptor-targeted intellectual property."

Based on favorable outcome of pre-clinical testing, EC17 (targeted-immunotherapy) is being evaluated in Phase I human clinical trials involving patients with metastatic renal cancer.

About Endocyte Inc.

Endocyte Inc. (<http://www.endocyte.com>) is an innovative biotechnology company developing a new generation of receptor-targeted therapeutics or "smart drugs" for the treatment of cancer and autoimmune diseases. Current non-targeted drugs are usually toxic to normal healthy cells causing side effects, some of which can be serious and in some cases fatal. These side effects can lead to suboptimal dosing in order to minimize toxicities. Endocyte has two compounds in clinical trials: EC20, a targeted diagnostic agent that is in Phase II studies; and EC17, a targeted immunotherapy that is being evaluated in Phase I studies. A third targeted drug, EC145, a targeted cytotoxic agent, will begin Phase I testing in early 2006. The company's initial development focus is on a receptor for the vitamin folic acid, which is often over-expressed in cancer cells. Through a number of collaborations with the pharmaceutical industry and universities, Endocyte is investigating its proprietary targeting technology to potentially reduce toxicities and improve specificity of a variety of anti cancer drugs.

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.

Related News release:

http://www.endocyte.com/press_releases/june19.html

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