



<http://www.endocyte.com>

## **NEWS RELEASE**

**November 29, 2006**

# **Endocyte awarded patent for vitamin-targeted imaging agent**

*Patent covers diagnostic approach that could help to identify patients with many types of cancer and inflammatory diseases.*

WEST LAFAYETTE, Ind., November 29, 2006 — Endocyte Inc., a private biopharmaceutical company working to develop targeted therapy products to treat cancer and inflammatory diseases, announced today that the company has been awarded a patent from the U.S. Patent and Trademark Office covering folate-targeted radiopharmaceutical imaging agents. The patent, entitled "Vitamin-Targeted Imaging Agents" (U.S. Patent Number 7,128,893), covers imaging agents including Endocyte's EC20 (<sup>99m</sup>Tc-EC20) agent.

Folate receptors are found in high concentrations on cells associated with certain types of cancer and on activated macrophage cells associated with inflammatory diseases, such as lupus and arthritis. By targeting the folate receptors on these cells, Endocyte's radiopharmaceutical imaging agents may help to identify tumors and other disease cells in patients.

"As the focus on personalized medicine continues to expand in both cancer treatment and in other therapeutic areas, folate-targeted imaging agents represent a very promising development area for Endocyte. With this patented imaging technology, we will be able to identify the tumor and other disease cells that over-express folate receptors," said Christopher P. Leamon, Ph.D., vice president of research and a named inventor on the patent.

Endocyte is working to not only diagnose cancer and inflammatory diseases based on folate-receptor targeting, but also to treat these conditions. Now in Phase 2 clinical trials, Endocyte's imaging agent candidate EC20 is being used to identify eligible patients for clinical trials involving the company's patented folate-targeting therapeutics.

"At Endocyte, our commitment to providing folate-targeting treatments to the right patient involves the co-development of effective diagnostic and therapeutic products. Our EC20 diagnostic agent is a key component of this strategy," said P. Ron Ellis, president and CEO of Endocyte.

### **About Endocyte**

Endocyte (<http://www.endocyte.com>) is working to introduce a new generation of therapies with enhanced targeting capabilities to treat different forms of cancer and inflammatory disease. Based on a proprietary advanced receptor-targeting technology, the company's research and development focus includes both drug therapies and diagnostic agents. The company has three drugs (EC20, EC17 and EC145) in clinical development to treat different forms of cancer. In January 2006, Endocyte also entered into a licensing agreement with Bristol-Myers Squibb for the development of targeted epothilone-based chemotherapeutic agents.

*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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