



October 21, 2009

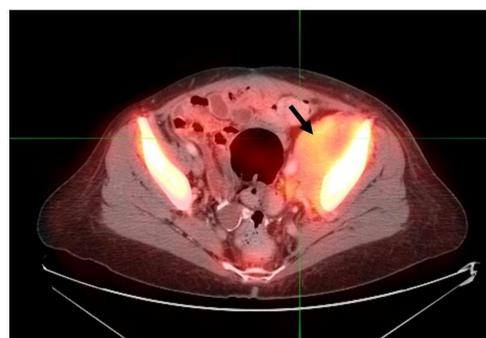
NEWS RELEASE

Endocyte presents data on EC145 in treatment of ovarian cancer at the 16th annual meeting of the European Society of Gynaecologic Oncology

WEST LAFAYETTE, Ind. –October 21, 2009 – Endocyte, Inc., a cancer drug discovery and development company, presented data from a Phase 2a clinical trial for EC145, currently in development as a potential treatment for advanced ovarian cancer. Results were presented at the European Society of Gynaecologic Oncology (ESGO) meeting in Belgrade, Serbia last week. In 49 women with advanced-stage ovarian cancer, EC145 was shown to have anti-tumor activity in a significant percentage of participants in the trial.

The study participants had disease that was highly resistant to standard chemotherapy. Subjects had a median of four prior exposures to chemotherapy (with a range of 1 to 14), and 88 percent were diagnosed with “bulky disease,” defined as having a tumor volume of greater than five centimeters in diameter. However, in spite of this, the overall disease control rate, defined as stable disease, partial or complete response to therapy, was 40.8 percent (20 of 49).

Prior to the start of treatment with EC145, the women were scanned with ^{99m}Tc-EC20, a molecular imaging agent that binds to folate receptors (FR) and is being developed by Endocyte as a companion diagnostic tool to identify patients whose tumors express FR, the molecular target for the EC145 therapy. When scanned with EC20, 76 percent of patients were found to be folate-receptor “positive.” In the subgroup of patients who were EC20 “positive” and who had failed four or fewer prior therapies, the disease control rate was 75 percent (9 of 12) and two patients exhibited a RECIST partial response. Across all patients, the drug was well tolerated with no grade 4 toxicities. The most common grade 3 toxicity was fatigue (8.2 percent).



EC20 CT/SPECT image showing EC20 uptake in pelvic ovarian mass (see arrow).

According to Dr. Richard Messmann, Endocyte’s VP for medical affairs, “These preliminary results provide significant additional support for Endocyte’s technology platform and for the important role that Endocyte’s co-development of targeted therapeutics and companion diagnostics can play in cancer drug discovery. Based upon these promising results, EC145 is now being evaluated in our Phase 2b PRECEDENT study, an international randomized study of EC145 in combination with Doxil[®]/Caelyx[®] versus Doxil[®]/Caelyx[®] alone in women with platinum-resistant ovarian cancer.”

About Endocyte

[Endocyte](#) is a privately held biotechnology company with headquarters in the Purdue Research Park of 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 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 attach to receptors found on tumor and other disease cells. Endocyte’s clinical development of EC20 and EC145 is progressing with the recent completion of accrual for the Phase 2a trials in advanced ovarian and lung cancer. EC20 and EC145 are now being studied in an international Phase 2b trial of EC145 in combination with Doxil[®] for the treatment of women with platinum resistant ovarian cancer. 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 stage of development.

Information about the PRECEDENT study can be found at <http://clinicaltrials.gov/ct2/show/NCT00722592>.

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.

Contact:

Vickey Buskirk, media relations, Endocyte Inc., (765) 463-7175 ext. 1117, vbuskirk@endocyte.com