October 13, 2016

SIGA Announces Dr. Phil Gomez Joins Company as New CEO, Dr. Eric Rose to Serve as Executive Chairman of the Board

NEW YORK--(BUSINESS WIRE)-- SIGA Technologies, Inc. (SIGA) (OTCMKTS:SIGA) today announced that Dr. Phil Gomez has been appointed the company's new Chief Executive Officer. Current CEO Dr. Eric Rose will become Executive Chairman of the Board of Directors. Dr. Rose has been Chairman of the Board since 2007. Dr. Gomez brings decades of experience in drug development as well as deep management and business expertise. Most recently, Dr. Gomez served as a Principal at PricewaterhouseCoopers LLP in the Pharma & Life Sciences Management Consulting practice.

"I am so pleased to be joining SIGA at such an exciting time for the company. I look forward to working with Eric and the entire SIGA team to continue to grow our company and deliver our smallpox anti-viral treatment to our partners in government, as well as the public health and business communities," said Dr. Gomez.

"I am proud to have led this extraordinary team who sets the standard for quality, innovation, and effectiveness in the field of smallpox anti-viral treatment. I look forward to continuing to work with SIGA's world class executive team, scientists and staff to advance our trials, support our customers and grow our company," said Dr. Rose.

At PwC, and at PRTM prior its acquisition by PwC, Dr. Gomez led the development and execution of business strategies for leading pharmaceutical companies. His practice focused on enhancing operating models for drug development, driving new corporate strategies with a focus on R&D operations and portfolio performance, and enabling clients to expand opportunities in the global vaccine market. In addition, Dr. Gomez has advised companies, governments, academic medical centers, and foundations in the fields of Biodefense and Global Public Health.

Prior to joining PwC and PRTM, Dr. Gomez worked at the National Institutes of Health in Bethesda, MD, where he established the Vaccine Production Program at the Vaccine Research Center in 2001. During his six-year tenure, his group manufactured more than forty bulk pharmaceutical compounds and more than fifteen candidate vaccines through innovative collaborations with industry to advance the development of vaccines against HIV, Ebola, West Nile Virus, Marburg, Severe Acute Respiratory System (SARS), and Influenza.

In 2007 Dr. Gomez earned the NIH Director's Award for the establishment of the vaccine pilot plant and for the rapid production of a candidate pandemic influenza vaccine. Prior to NIH, Dr. Gomez spent nearly a decade in the pharmaceutical industry at Abbott Laboratories, Sanofi Pasteur, and Baxter Healthcare leading process/product development organizations as well as project teams for product development.

Dr. Rose was elected Chairman of the Board of Directors on January 25, 2007, and, on March 1, 2007, became the company's CEO. Dr. Rose has served as a director of SIGA since April 19, 2001 and served as Interim Chief Executive Officer of SIGA during April-June 2001. Dr. Rose chaired the Department of Health Evidence & Policy at the Mount Sinai School of Medicine from 2008 to 2012, which he now serves as co-chair and professor. From 1994 through 2007, Dr. Rose served as Chairman of the Department of Surgery and Surgeon-in-Chief of the Columbia Presbyterian Center of New York Presbyterian Hospital. In addition to his roles at SIGA, Dr. Rose holds a position of Executive Vice President - Life Sciences at MacAndrews & Forbes Incorporated, a SIGA shareholder.

ABOUT SIGA TECHNOLOGIES, INC.and TPOXX®

We are a company specializing in the development and commercialization of solutions for serious unmet medical needs and biothreats. Our lead product is Tecovirimat, TPOXX®, also known as ST-246®, an orally administered antiviral drug that targets orthopoxvirus infections. While TPOXX® is not yet approved as safe and effective by the U.S. Food & Drug Administration, it is a novel small-molecule drug that is being delivered to the Strategic National Stockpile under Project BioShield. In August 2016, the company announced completion of enrollment and dosing in the second and final cohort of healthy subjects for the Phase III clinical study of Tecovirimat. There were no drug-related Serious Adverse Events reported through 14 days of dosing, and 14 days of additional follow up. This final cohort of the Phase III pivotal safety study was conducted at eleven approved clinical investigation sites in a total of approximately 380 subjects. For more information about SIGA, please visit SIGA's web site at www.siga.com.

FORWARD-LOOKING STATEMENTS

This press release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including statements relating to the submission and approval of TPOXX® by the U.S. FDA Such forward-looking statements are subject to various known and unknown risks and uncertainties and SIGA cautions you that any forward-looking information provided by or on behalf of SIGA is not a guarantee of future performance. SIGA's actual results could differ materially from those anticipated by such forward-looking statements due to a number of factors, some of which are beyond SIGA's control, including, but not limited to, (i) the risk that potential products that appear promising to SIGA or its collaborators cannot be shown to be efficacious or safe in subsequent pre-clinical or clinical trials, (ii) the risk that SIGA or its collaborators will not obtain appropriate or necessary governmental approvals to market these or other potential products, (iii) the risk that SIGA may not be able to obtain anticipated funding for its development projects or other needed funding, including from anticipated governmental contracts and grants, (iv) the risk that SIGA may not complete performance under the Biomedical Advanced Research Development Authority (BARDA) Contract on schedule or in accordance with contractual terms, (v) the risk that SIGA may not be able to secure or enforce sufficient legal rights in its products, including intellectual property protection, (vi) the risk that any challenge to SIGA's patent and other property rights, if adversely determined, could affect SIGA's business and, even if determined favorably, could be costly, (vii) the risk that regulatory requirements applicable to SIGA's products may result in the need for further or additional testing or documentation that will delay or prevent seeking or obtaining needed approvals to market these products, (viii) the risk that one or more protests could be filed and upheld in whole or in part or other governmental action taken, in either case leading to a delay of performance under the BARDA Contract or other governmental contracts, (ix) the risk that the BARDA Contract is modified or canceled at the request or requirement of the U.S. government, (x) the risk that the volatile and competitive nature of the biotechnology industry may hamper SIGA's efforts to develop or market its products, (xi) the risk that the changes in domestic and foreign economic and market conditions may affect SIGA's ability to advance its research or may affect its products adversely, (xii) the effect of federal, state, and foreign regulation, including drug regulation and international trade regulation, on SIGA's businesses (xiii) the risk that our internal controls will not be effective in detecting or preventing a misstatement in our financial statements, (xiv) the risk that some amounts received and recorded as deferred revenue may someday be determined to have been more properly characterized as revenue when received, (xv) the risk that some amounts received and recorded as deferred revenue ultimately may not be recognized as revenue, and (xvii) the risk associated with the failure to satisfy the judgment arising from the loss of the litigation with PharmAthene, Inc. More detailed information about SIGA and risk factors that may affect the realization of forward-looking statements, including the forward-looking statements in this press release, is set forth in SIGA's filings with the Securities and Exchange Commission, including SIGA's Annual Report on Form 10-K for the fiscal year ended December 31, 2015, and in other documents that SIGA has filed with the SEC. SIGA urges investors and security holders to read those documents free of charge at the SEC's web site at http://www.sec.gov. Interested parties may also obtain those documents free of charge from SIGA. Forward-looking statements are current only as of the date on which such statements were made, and except for our ongoing obligations under the United States of America federal securities laws, we undertake no obligation to update publicly any forward-looking statements whether as a result of new information, future events, or otherwise.

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Source: SIGA Technologies, Inc.