



**NEWS RELEASE**

**Endocyte Announces Intent to Seek Conditional Marketing Authorization in the European Union for Targeted Therapeutic EC145 and Companion Imaging Diagnostic EC20 for Platinum-Resistant Ovarian Cancer**

***Filings to be Based on Results of Phase 2 PRECEDENT Trial***

**WEST LAFAYETTE, Ind., April 26, 2011** – [Endocyte, Inc.](#), (NASDAQ: ECYT), a biopharmaceutical company developing targeted small molecule drug conjugates (SMDCs) and companion imaging diagnostics for personalized therapy, today announced its plan to prepare two marketing authorization applications to the European Medicines Agency (EMA). These two marketing applications are for the company's lead drug candidate EC145 for the treatment of platinum-resistant ovarian cancer and its companion imaging diagnostic EC20 for patient selection. The filings will be based on the results of the randomized Phase 2 PRECEDENT trial and supported by a Phase 2 single agent EC145 clinical trial.

“We’ve been in consultation with the EMA regarding our PRECEDENT results and the design of our Phase 3 trial, PROCEED,” said Ron Ellis, president and CEO of Endocyte. “As part of this consultation, we explored the possibility of seeking conditional marketing authorization in the EU based on Phase 2 results. As a result of our interaction with the EMA, including a meeting with the Scientific Advice Working Party and written advice from the Committee for Medicinal Products for Human Use (CHMP), we will prepare marketing applications for both EC145 and EC20. The CHMP welcomed the use of EC20 to select patients with the targeted receptor, so we plan to seek conditional marketing authorization in patients with platinum-resistant ovarian cancer who are EC20 positive. We will discuss these developments during our first quarter conference call scheduled for May 5, 2011.”

The PRECEDENT trial, a randomized, multi-center, international Phase 2 study, investigated EC145 in combination with standard chemotherapy, pegylated liposomal doxorubicin (PLD), for treatment of women with platinum-resistant ovarian cancer and evaluated the utility of EC20 for patient selection. The study met its primary endpoint; the combination of EC145 and PLD showed an improvement in the time to disease progression or death compared to PLD alone. This improvement was more substantial in patients who were selected with the companion imaging diagnostic EC20.

Conditional marketing authorization may be granted in certain situations for medical products which treat life-threatening diseases and provide earlier access to patients in areas of high unmet medical need. Conditional marketing authorizations must be renewed annually and require completion of ongoing or new clinical trials to confirm that the risk-benefit balance is positive.

Endocyte cannot predict with any certainty at this time when it will file the marketing applications nor give any assurance that the applications for conditional marketing authorization for either EC145 or the companion imaging diagnostic EC20 will be approved by the EMA.

## **About EC145**

EC145 is a conjugate of the vitamin folate and a super-potent vinca alkaloid. Folate is required for cell division and rapidly dividing cancer cells over-express folate receptors in order to capture enough folate to support cell division. By attaching a chemotherapy drug to folate through proprietary chemistry, EC145 targets cancer cells while avoiding most normal cells.

This targeted approach is designed to provide treatment with super-potent drugs while lowering toxicity compared to standard chemotherapy.

## **About Endocyte**

Endocyte is a biopharmaceutical company developing targeted therapies for the treatment of cancer and inflammatory diseases. Endocyte uses its proprietary technology to create novel small molecule drug conjugates (SMDCs) and companion imaging diagnostics for personalized targeted therapies. The company's SMDCs actively target receptors that are over-expressed on diseased cells, relative to healthy cells. This targeted approach is designed to enable the treatment of patients with highly active drugs at greater doses, delivered more frequently, and over longer periods of time than would be possible with the untargeted drug alone. The companion imaging diagnostics are designed to identify patients whose disease over-expresses the target of the therapy and who are therefore more likely to benefit from treatment.

*This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995, including descriptions of Endocyte's plans to seek conditional marketing authorizations from the EMA. 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.*

### **Contacts:**

Stephanie Ascher, Stern Investor Relations, Inc., (212) 362-1200, [stephanie@sternir.com](mailto:stephanie@sternir.com)

Martina Schwarzkopf, Ph.D., Russo Partners, (212) 845-4292, [martina.schwarzkopf@russopartnersllc.com](mailto:martina.schwarzkopf@russopartnersllc.com)

Tony Russo, Ph. D., Russo Partners, (212) 845 4251, [tony.russo@russopartnersllc.com](mailto:tony.russo@russopartnersllc.com)