AVI BioPharma to Present at FDA Public Hearing Regarding Priority Review Vouchers

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For Immediate Release

PORTLAND, OR — December 11, 2008 — AVI BioPharma, Inc. (NASDAQ: AVII), a developer of RNA–based drugs, today announced that it will present at the public hearing designated to provide advice and comment to the Food and Drug Administration regarding the new priority review voucher (PRV) system. The hearing: “Designating Additions to the Current List of Tropical Diseases in the Food and Drug Administration Amendments Act” is scheduled to take place on December 12, 2008 at the National Transportation Safety Board Boardroom and Conference Center at 429 L'Enfant Plaza, SW, Washington, DC 20594. The public meeting will gather testimony regarding those tropical diseases that should be added to the list of diseases that qualify for consideration for the award of a PRV and the process by which decisions on future additions to the designated listed might be made.

Under the Food and Drug Administration Amendments Act of 2007, which adds a new section 524 to the Federal Food, Drug, and Cosmetic Act, the FDA is authorized to provide PRVs to sponsors of certain tropical disease product applications that meet the criteria of the act. These vouchers can be used, traded or sold to gain priority review of a sponsor–designated new drug application (NDA).

Dr. John Andrews will be presenting on behalf of AVI BioPharma. Dr. Andrews will propose regulatory procedures that could provide the FDA with a framework within which to designate additional infectious diseases — for which there are no significant markets in developed nations and that disproportionately affect poor and marginalized populations — for inclusion in the PRV list. The proposed procedures could allow for the possible inclusion of additional tropical diseases such as Ebola fever, Lassa fever, and Marburg virus infection.

Transcripts of the hearing will be available at www.regulations.gov approximately 30 days after the hearing.

About AVI BioPharma

AVI BioPharma is focused on the discovery and development of RNA–based drugs utilizing proprietary derivatives of its antisense chemistry (morpholino–modified phosphorodiamidate oligomers or PMOs) that can be applied to a wide range of diseases and genetic disorders through several distinct mechanisms of action. Unlike other RNA therapeutic approaches, AVI’s antisense technology has been used to directly target both messenger RNA (mRNA) and its precursor (pre–mRNA), allowing for both up- and down–regulation of targeted genes and proteins. AVI’s RNA–based drug programs are being evaluated for the treatment of Duchenne muscular dystrophy as well as for the treatment of cardiovascular restenosis through our partner Global Therapeutics, a Cook Group Company. AVI’s antiviral programs have demonstrated promising outcomes in Ebola Zaire and Marburg Musoke virus infections and may prove applicable to other viral targets such as HCV or Dengue viruses. For more information, visit www.avibio.com.