AVI BioPharma to Present at the JMP and Maxim Healthcare Conferences

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For Immediate Release

CORVALLIS, OR — October 1, 2008 — AVI BioPharma, Inc. (NASDAQ: AVII), a developer of RNA–based drugs, today announced that Dr. Leslie Hudson, AVI's President and CEO, will present at two upcoming healthcare conferences.

The first is the JMP Securities Healthcare Focus Conference, to be held October 6–7, 2008 at Le Parker Meridien Hotel in New York City. Dr. Hudson's presentation is scheduled on October 6 at 4:30 p.m. Eastern time.

- Slides from Dr. Hudson's JMP Securities presentation (PDF format)
- Audio webcast of the presentation (JMP Securities website - Windows Media Player required)

On October 7, Dr. Hudson will present at the Maxim Group Growth Conference, held at the Grand Hyatt Hotel in New York. His presentation is scheduled for 2:00 p.m. Eastern time. While currently scheduled, presentation times in both conferences are subject to change.

- Slides from Dr. Hudson's Maxim Group Growth Conference presentation (PDF Format)

At both conferences, Dr. Hudson will provide an update on the continuing transition of AVI from an antisense pioneer into a leading discoverer and developer of RNA–based drugs. The corporate overview will include an update on AVI's Duchenne muscular dystrophy program (DMD), its biodefense projects (which include significant data from the Company's ongoing Ebola and Marburg virus programs in collaboration with the Department of Defense), its partnership with Cook Medical in the development of a new, innovative drug eluting stent for the prevention of cardiovascular restenosis, and the Company's renewed focus on developing partnerships and collaborations to forward other promising programs based on AVI's proprietary compounds and their novel RNA- based applications.

About AVI BioPharma

AVI BioPharma is focused on the discovery and development of RNA–based drugs using the company's expanded portfolio of proprietary antisense compounds (PMOs). The company's technology applications leverage distinct mechanisms of action in a range of genetic diseases, genetic disorders and the genetic code of disease–causing organisms. The emerging field of directed alternative RNA splicing represents AVI's newest and most exciting application based on the company's core antisense technology. Functional attributes of this approach may include correcting genetic defects (RNA mutations; which AVI believes could produce promising treatments for Duchenne muscular dystrophy), coding for novel soluble receptors (an exciting and novel approach which could have application in the treatment of inflammatory diseases such as rheumatoid arthritis), and the reduction in activity of immune modulators in disease states (currently being applied to IL–10). AVI's RNA–based drug programs also include blocking mRNA translation. In AVI's biodefense program, this application has been successful against the single–stranded RNA viruses Ebola Zaire and Marburg Musoke in non–human primates and may have value against other viral targets such as HCV, Dengue, Junin, influenza and RSV viruses. This application also will be evaluated in the clinic for the treatment of cardiovascular restenosis by our partner Cook Medical. More information about AVI is available at www.avibio.com.