AVI BioPharma to Host Analyst & Investor Breakfast Meeting

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For Immediate Release

CORVALLIS, OR — September 8, 2008 — AVI BioPharma, Inc. (NASDAQ: AVII), announced today that it will host a breakfast meeting for analysts, brokers, investors and the Company's shareholders on Wednesday, September 10, 2008, from 7:30 a.m. to 10:30 a.m. EDT at the Harvard Club of New York City. AVI's senior management team will be joined by Dr. Francesco Muntoni, Professor of Pediatric Neurology, University College London Institute of Child Health and Ben Johnson, Engineering Manager at Global Therapeutics, a Cook Medical Company and partner with AVI in the development of the new GTX drug–eluting stent platform utilizing AVI–5126 for the reduction of cardiovascular restenosis.

The breakfast session and presentations will provide an opportunity to learn about the status of the Company's clinical programs and the latest advances in its third–generation antisense technology as well as to participate in an interactive discussion about AVI's RNA–based therapeutic platform. The presentation will include specific updates on the Company's clinical programs in Duchenne Muscular Dystrophy (DMD), cardiovascular restenosis and AVI's biodefense collaboration with USAMRIID targeting Ebola, Marburg and other pathogens.

Speakers from AVI include: Dr. Leslie Hudson, President and CEO; David Boyle, CFO; Dr. Patrick Iversen, SVP of Strategic Alliances; and Dr. Ryszard Kole, SVP of Discovery Research.

Space is limited, so those wishing to attend and who have not already received an invitation should respond at RSVP@avibio.com. For those unable to attend, a recording and slide presentation will be available after the meeting on the Company's website: www.avibio.com.

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 application of the company's core antisense technology. The Company believes that 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.