

AVI BioPharma Announces Partner's Advance in Cardiovascular Program

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Cook Medical Enters Coronary Stent Market in Europe with New Stent

For Immediate Release

CORVALLIS, OR — June 16, 2008 — AVI BioPharma, Inc. (NASDAQ: AVII) today announced that its partner in its cardiovascular program, Global Therapeutics, the cardiology unit of Cook Medical, has received CE Mark approval for a new cobalt chromium bare metal stent. The device, the Global Therapeutics GTX Coronary Stent System is also the platform for a breakthrough drug—eluting stent (DES) technology which utilizes AVI—5126, developed by AVI. The drug candidate is an improved version of antisense gene therapy to inhibit the proliferation of c—myc, a gene known to be involved in the intimal hyperplasia which underlies the process of vessel restenosis. Cook Medical management indicates that the clinical trial is expected to begin in the third quarter of 2008 in Europe.

About Cook Medical

Cook Medical was one of the first companies to help popularize interventional medicine, pioneering many of the devices now commonly used worldwide to perform minimally invasive medical procedures. Today, the company integrates device design, biopharma, gene and cell therapy and biotech to enhance patient safety and improve clinical outcomes in the fields of aortic intervention; interventional cardiology; critical care medicine; gastroenterology; radiology, peripheral vascular, bone access and oncology; surgery and soft tissue repair; urology; and assisted reproductive technology, gynecology and high–risk obstetrics. Cook is a past winner of the prestigious Medical Device Manufacturer of the Year Award from Medical Device & Diagnostic Industry magazine. For more information, visit www.cookmedical.com.

About AVI BioPharma

AVI BioPharma develops therapeutic products for the treatment of life-threatening diseases using third-generation NeuGene[®] antisense drugs and alternative RNA splicing technology. AVI's alternative RNA splicing technology is initially being applied to potential treatments for Duchenne muscular dystrophy. AVI's NeuGene compounds are also designed to treat post-operative cardiovascular restenosis. In addition to targeting specific genes in the body, AVI's antiviral program uses NeuGene antisense compounds to combat disease by targeting single-stranded RNA viruses, including Marburg Musoke and Ebola Zaire viruses. More information about AVI is available at www.avibio.com.