AVI BioPharma Partner Global Therapeutics Announces Positive Pre-Clinical Results Shown Using NEUGENE Antisense Drug in Prevention of Cardiovascular Restenosis

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PORTLAND, Ore.--(BUSINESS WIRE)--July 25, 2007--AVI BioPharma, Inc. (Nasdaq:AVII), today announced that its partner Global Therapeutics, a Cook Medical company, indicated in a press release today that results from animal studies using AVI's NEUGENE(R) antisense drug AVI-5126 to prevent cardiovascular restenosis were "highly promising." Global Therapeutics noted that the studies showed successful safe delivery of a therapeutic dose of the antisense agent to the specific site of stenting, with no systemic adverse events.

Joseph B. Horn, president of Global Therapeutics, stated in the release that his company plans to initiate a human clinical trial of the treatment in the near future, pending regulatory approval. The study design will incorporate up to 20 investigational centers throughout Europe with the intent to support a CE-mark filing. Horn indicated that Global Therapeutics expects that AVI's compound will be part of a kit that includes a bare metal cobalt chromium stent, a subselective drug delivery catheter and AVI-5126, which inhibits the c-myc gene.

AVI has previously shown in a Phase II clinical study that its drug AVI-4126 (Resten-NG(R)), also targeting the c-myc gene, reduced the rate of restenosis after balloon angioplasty and stent placement by approximately 75 percent. AVI-5126 has the same NEUGENE antisense component as Resten-NG, but also incorporates a peptide to enhance delivery.

According to an article in the Wall Street Journal on July 20, 2007, which reviewed a survey by Goodroe Healthcare Solutions LLC, doctors in the United States in June performed fewer artery-inflating angioplasties and used about 4 percent fewer stents than they did in January 2007. According to Goodroe, these data suggest that recent medical studies critical of the devices appear to be having an impact on their use.

"We are encouraged by our partner Global Therapeutics' initial success using our compound to inhibit restenosis in these preclinical studies," said K. Michael Forrest, interim chief executive officer of AVI. "Given the ongoing concern over the use of drug-eluting stents, we believe this c-myc gene-targeting approach may provide a practical alternative for the prevention of restenosis following angioplasty or other invasive cardiovascular procedures."

AVI is currently engaged in a Phase Ib/II clinical trial of AVI-5126 in patients undergoing coronary artery bypass graft (CABG) procedures. This potential 600 patient, multicenter, double-blind, randomized and placebo-controlled trial is ongoing in Ukraine, with additional centers expected to commence enrolling patients in Poland once regulatory approval is obtained.

The trial is expected to assess the safety and effectiveness of an application of AVI-5126 ex-vivo (outside the body) to saphenous veins following their harvest and before grafting. Although CABG is considered to be effective in restoring blood flow in the short term, 30 percent to 50 percent of venous grafts eventually become blocked or otherwise fail after one to three years. Patients will be managed similarly within the trial, except for variations in the immersion solutions for the veins. Graft failure will be assessed by quantitative coronary angiography.

C-myc is a key regulatory gene involved in cardiovascular restenosis. AVI believes it regulates various downstream genes that produce the pathology of restenosis, namely cell migration and adhesion, collagen formation, secretion of extra-cellular matrix, and cell proliferation, among others.

Global Therapeutics licenses AVI-5126 from AVI BioPharma for cardiovascular restenosis, while AVI retains the rights to the compound in CABG.

About AVI BioPharma

AVI BioPharma develops therapeutic products for the treatment of life-threatening diseases using third-generation NEUGENE antisense drugs and ESPRIT exon skipping technology. AVI's lead NEUGENE antisense compound is designed to target cell proliferation disorders, including 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 West Nile virus, hepatitis C virus, dengue virus, Ebola virus and influenza A virus. AVI's NEUGENE-based ESPRIT technology will initially be applied to potential treatments for Duchenne muscular dystrophy. More information about AVI is available on the company's Web site at http://www.avibio.com.

About Cook Medical

Cook Medical was the first company to introduce interventional devices in the United States. 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; 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 won the prestigious Medical Device Manufacturer of the Year Award for 2006 from Medical Device & Diagnostic Industry magazine. For more information, visit www.cookmedical.com.

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