APPRAISAL Phase II Clinical Trial for Treatment of Cardiovascular Disease Announces Completion of Patient Enrollment

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Follow–Up Data Completed to Evaluate Safety and Effectiveness of Resten–MP in the Reduction of In–Stent Cardiovascular Restenosis

BLOOMINGTON, Ind. (July 9, 2007) — Cook Medical announced completion of target patient enrollment and six–month follow–up data in phase II of the APPRAISAL clinical trial was announced today. The trial, currently being held in Germany, was designed to study the effect of Resten–MP in the prevention of cardiovascular restenosis when used in conjunction with the placement of one or more bare metal stents.

"The latest clinical trial results are really promising. We believe that the Resten–MP delivery system eliminates the potential long–term problems associated with the current drug–eluting stent systems available to physicians and patients," said Stefan Sack, M.D., principal investigator at the University of Essen in Germany, principal investigative center. "We would like to thank the many patients, clinicians and research coordinators who participated in this trial and look forward to sharing a clinical update at the Transcatheter Cardiovascular Therapeutics (TCT) Meeting in October in Washington, D.C."

Phase II of the multi–center, non–randomized APPRAISAL study examined 52 patients who suffer from symptomatic ischemic heart disease and the stenotic lesion of native coronary arteries. In the study, clinicians administered Resten–MP within 60 minutes of successful stent placement in the coronary artery, and again 24 hours later via slow–push intravenous administration. Resten–MP (AVI–4126), developed by AVI BioPharma, Inc. (AVII) and licensed by Cook Medical, is a third–generation antisense agent that targets the key regulatory gene involved in cardiovascular restenosis.

"We are looking forward to the presentation at the TCT this October. Our plan is to invest the necessary resources to commercialize AVI's NeuGene technology as quickly as possible for the cardiology market," said Joseph B. Horn, president of Global Therapeutics, a Cook Medical company. "Our partnership with AVI BioPharma has proven to be a successful collaboration as we seek alternative drug delivery methods to improve the efficacy shown by drug–eluting stents."

About Cook Medical

Cook Medical was the first company to introduce interventional devices in the United States. Today, the company participates in all global markets, integrating device design, biopharma, gene and cell therapy and biotech to enhance patient safety and improve clinical outcomes. Cook won the prestigious Medical Device Manufacturer of the Year for 2006 from Medical Device and 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 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 and 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 www.avibio.com.