

AVI Biopharma Names Effie Toshav Senior Vice President and General Counsel

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BOTHELL, WA, Jan 07, 2011 (MARKETWIRE via COMTEX) --

AVI BioPharma (NASDAQ: AVII) today announced the appointment of Effie Toshav, J.D., as senior vice president and general counsel effective Jan. 10.

Ms. Toshav, 37, brings considerable industry-specific legal, corporate development and strategic experience to AVI's management team. Most recently, she was a partner in the life sciences group at Wilson Sonsini Goodrich and Rosati (WSGR), where she served as outside counsel to a large number of prominent biotech companies advising management teams and their boards of directors on a wide range of business and legal matters.

Prior to WSGR, she served as general counsel and a member of the management team at GlycoFi, where she was responsible for all legal and general corporate matters, including the structure and execution of strategic alliances with major pharmaceutical companies as well as the management of the company's extensive intellectual property portfolio. Ms. Toshav also played a significant role in the \$400 million sale of GlycoFi to Merck in June 2006. Prior to GlycoFi, she was senior corporate counsel at Protein Design Labs, the predecessor entity of Facet Biotech.

"Effie's talent, experience and skills add considerable breadth and depth to the management team, as does her deep expertise in the key areas of corporate development and intellectual property, as we navigate this pivotal point in the company's development," said Chris Garabedian, AVI's CEO and president. "We are excited to have Effie join the team and look forward to her contribution."

Ms. Toshav commented, "Having advised the company as outside general counsel, I have been very impressed by AVI's differentiated RNA-based technologies and their potential across a number of therapeutic categories. I believe the initial results of the lead program, AVI-4658, show our tremendous potential to bring a much-needed therapy to patients with Duchenne muscular dystrophy. The Company's U.S. Government-funded programs in Ebola, Marburg and influenza offer additional very exciting opportunities. I look forward to playing a key role in AVI's senior management team as we take the company to the next level."

About AVI BioPharma

AVI BioPharma is focused on the discovery and development of novel RNA-based therapeutics for rare and infectious diseases, as well as other select disease targets. Applying pioneering technologies developed and optimized by AVI, the Company is able to target a broad range of diseases and disorders through distinct RNA-based mechanisms of action. Unlike other RNA-based approaches, AVI's technologies can be used to directly target both messenger RNA (mRNA) and precursor messenger RNA (pre-mRNA) to either down-regulate (inhibit) or up-regulate (promote) the expression of targeted genes or proteins. By leveraging its highly differentiated RNA-based technology platform, AVI has built a pipeline of potentially transformative therapeutic agents, including a clinical stage Duchenne muscular dystrophy candidate and anti-infective candidates for influenza and hemorrhagic fever viruses. For more information, visit www.avibio.com.

NASDAQ Disclosure

In connection with Ms. Toshav's appointment, she will receive an option to purchase an aggregate of 650,000 shares of AVI common stock at an exercise price equal to the last reported sale price of AVI common stock on the date of grant (anticipated to be on or about January 10, 2011). Twenty-five percent of the shares underlying such option will vest on January 10, 2012, with 1/36th of the remaining shares vesting monthly over the following three years; provided that Ms. Toshav remains a service provider to AVI on each such date. In addition, the vesting of some or all of the shares underlying such option will accelerate in connection with certain customary events, such as a change in control of AVI or termination of Ms. Toshav's employment without cause. Such grant will be made as an "inducement" grant outside of AVI's 2002 Equity Incentive Plan.

Forward-Looking Statements and Information

This press release contains statements that are forward-looking, including statements about AVI's management and prospects, the

development of AVI's product candidates, other antisense-based technology and the efficacy, potency and utility of AVI's product candidates in the treatment of rare and infectious diseases, and its potential to treat a broad number of human diseases. These forward-looking statements involve risks and uncertainties, many of which are beyond AVI's control. For a detailed description of risks and uncertainties AVI faces, you are encouraged to review the official corporate documents filed with the Securities and Exchange Commission. AVI does not undertake any obligation to publicly update its forward-looking statements based on events or circumstances after the date hereof.

SOURCE: AVI BioPharma, Inc.