AVI BioPharma Announces Late-Breaker Oral Presentation of Phase IIb DMD Study at 2012 AAN Annual Meeting in April

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BOTHELL, WA, Mar 12, 2012 (MARKETWIRE via COMTEX) --AVI BioPharma, Inc. (NASDAQ: AVII), a developer of RNA-based therapeutics, today announced that an abstract describing the Company's Phase IIb study evaluating eteplirsen for the treatment of Duchenne Muscular Dystrophy has been accepted as part of the American Academy of Neurology (AAN) Emerging Science program (formerly known as the Late-Breaking Science program). The brief oral presentation will take place during AAN's 64th Annual Meeting in New Orleans, LA at the Ernest N. Morial Convention Center from April 21 to April 28, 2012. AAN describes Emerging Science Abstracts as works of major scientific importance and representing scientific advances that emerged after the original October 2011 abstract deadline that warrant expedited presentation and publication. AVI's abstract does not contain study results, but a description of the study design and type of findings to be presented at the meeting.

"The results of this study represent an important milestone for the development of treatments for Duchenne Muscular Dystrophy and we are pleased that AAN agreed to include this first placebo-controlled study evaluating exon skipping in DMD as one of the 15 Emerging Science Abstracts for the conference this year," said Chris Garabedian, president and CEO of AVI BioPharma.

Jerry R. Mendell, M.D., of Nationwide Children's Hospital and principal investigator of the Phase IIb study, will deliver the presentation #004 at the Emerging Science Session on Wednesday, April 25 at approximately 5:54pm CDT. The presentation is titled "A Phase IIb Placebo-Controlled Study of the Exon-Skipping Drug Eteplirsen in Subjects with Duchenne Muscular Dystrophy." Abstracts will be featured in AAN's "data blitz" format, which consists of fifteen 3-minute oral presentations, during the first 45 minutes of the session from 5:45pm to 6:30pm CDT, followed by a more detailed poster presentation format from 6:30pm to 7:00pm CDT.

Dr. Mendell's presentation will be posted on the AVI BioPharma web site in the "Events & Presentations" section after the session is completed.

About Eteplirsen

Eteplirsen is AVI's lead drug candidate that is systemically delivered for the treatment of a substantial subgroup of patients with DMD. Data from clinical studies of eteplirsen in DMD patients have demonstrated a broadly favorable safety and tolerability profile and restoration of dystrophin protein expression.

Eteplirsen uses AVI's novel phosphorodiamidate morpholino oligomer (PMO)-based chemistry and proprietary exon-skipping technology to skip exon 51 of the dystrophin gene. By skipping exon 51, eteplirsen may restore the gene's ability to make a shorter, but still functional, form of dystrophin from mRNA. Promoting the synthesis of a truncated dystrophin protein is intended to improve, stabilize or significantly slow the disease process and prolong and improve the quality of life for patients with DMD.

AVI is also developing other PMO-based exon-skipping drug candidates intended to treat additional patients with DMD.

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 eteplirsen, which is in clinical development for the treatment of Duchenne muscular dystrophy, and multiple drug candidates that are in clinical development for the treatment of infectious disease. For more information, please visit www.avibio.com.

Forward-Looking Statements and Information

In order to provide AVI's investors with an understanding of its current results and future prospects, this press release contains statements that are forward-looking. Any statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Words such as "believes," "anticipates," "plans," "expects," "will," "intends," "potential," "possible" and similar expressions are intended to identify forward-looking statements. These forward-looking statements include statements about the development of AVI's product candidates and the efficacy, potency and utility of AVI's product candidates in the treatment of rare and infectious diseases.

These forward-looking statements involve risks and uncertainties, many of which are beyond AVI's control. Known risk factors include, among others: clinical trials may not demonstrate safety and efficacy of any of AVI's drug candidates and/or AVI's antisense-based technology platform; and any of AVI's drug candidates may fail in development, may not receive required regulatory approvals, or be delayed to a point where they do not become commercially viable.

Any of the foregoing risks could materially and adversely affect AVI's business, results of operations and the trading price of AVI's common stock. 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.

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