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AVI-4658 Therapeutic for Duchenne Muscular Dystrophy Featured in 'Innovation Showcase'

For Immediate Release

PORTLAND, OR — May 19, 2009 — AVI BioPharma, Inc. (NASDAQ: AVII), a developer of RNA-based drugs, today announced that Peter Sazani, Ph.D., Executive Director of Preclinical Development, is presenting an overview of AVI-4658 today at the TIDES Oligonucleotide and Peptide Technology and Product Development Conference taking place in Las Vegas, Nevada.

Dr. Sazani's presentation, which is part of the conference's 'Innovation Showcase,' will feature an overview of AVI-4658, the Company's RNA therapeutic in development for treatment of Duchenne muscular dystrophy (DMD). AVI-4658 is a phosphorodiamidate morpholino oligomer (PMO) drug designed to induce exon skip exon 51 of the dystrophin gene, allowing for restoration of the reading frame in the mRNA sequence. Results from a Phase 1 single dose escalation study of AVI-4658 testing the effect of intramuscular (IM) showed that injection of the drug into the muscles of a series of DMD patients successfully induced dystrophin production in each patient.

The TIDES conference joins leaders in oligonucleotide and peptide development and manufacturing.

About AVI BioPharma

AVI BioPharma is focused on the discovery and development of RNA-based drugs utilizing proprietary derivatives of its antisense chemistry (morpholino-modified phosphorodiamidate oligomers or PMOs) that can be applied to a wide range of diseases and genetic disorders through several distinct mechanisms of action. Unlike other RNA-based therapeutic approaches, AVI's antisense technology has been used to directly target both messenger RNA (mRNA) and its precursor (pre-mRNA), allowing for both up- and down-regulation of targeted genes and proteins. AVI's RNA-based drug programs are being evaluated for the treatment of Duchenne muscular dystrophy as well as for the treatment of cardiovascular restenosis through our partner Global Therapeutics, a Cook Group Company. AVI's antiviral programs have demonstrated promising outcomes in Ebola Zaire and Marburg Musoke virus infections and may prove applicable to other viral targets such as HCV or Dengue viruses. For more information, visit www.avibio.com.