AVI BioPharma, Inc. Presents at American Society of Virology Annual Meeting

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For Immediate Release

PORTLAND, OR — July 14, 2009 — AVI BioPharma, Inc. (NASDAQ: AVII), a developer of RNA-based drugs, today announced that Dr. Fred Schnell of AVI presented at the American Society of Virology Annual Meeting which took place July 11-15 in Vancouver, B.C. The title of the presentation was "Pan-Arenavirus Antisense Therapeutic Based On PMO*plus*™ Chemistry." In addition to Dr. Schnell, Drs. Bestwick, Iversen and Mourich, all of AVI, coauthored the presentation.

Schnell, presented results of preclinical findings using an antiviral oligomer compound that incorporates AVI's proprietary backbone chemistry (PMO*plus*™). The work shows that a single oligomer blocks a terminal sequence common to the eight distinct RNAs expressed by viruses from the family of hemorrhagic fever arenaviruses. Because this sequence is highly conserved among arenaviruses, a single agent might serve as a pan-arenavirus drug. Arenaviruses include Lassa fever, lymphocytic choriomeningitis, Junin and Machupo viruses, all members of the Class A bioterrorism pathogen list.

"We believe that the PMO*plus*™ chemistry is particularly useful for targeting potential variable or mutation prone sequences within the viral RNA," said Ryszard Kole, AVI Senior V.P. Discovery Research. "This chemistry, combined with the fact that a single agent blocks RNAs involved in several steps of the viral life cycle of a whole family of viruses, makes this approach to viral drug discovery look very promising."

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.