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Peter Meldrum Joins the Endocyte Board of Directors

WEST LAFAYETTE, Ind., July 9, 2012 (GLOBE NEWSWIRE) -- [Endocyte, Inc.](#) (Nasdaq:ECYT), a biopharmaceutical company developing targeted small molecule drug conjugates (SMDCs) and companion imaging diagnostics for personalized therapy, today announced Peter Meldrum, president and chief executive officer of Myriad Genetics, has joined the Endocyte board of directors.

Dr. Meldrum has held his current position since 1992. Prior to his time at Myriad, he was president and chief executive officer of Founders Fund, Inc., a venture capital group investing in the biotechnology industry and has been active in the biotechnology industry for over 35 years.

"We are pleased to have Dr. Meldrum join Endocyte as a member of our board of directors," said John Aplin, chairman of the board of Endocyte. "His operational experience and record of accomplishments will add an important dimension to our already distinguished board."

"Dr. Meldrum's experience at Myriad Genetics, a leader in the field of molecular diagnostics, is particularly relevant to Endocyte," said Ron Ellis, president and chief executive officer of Endocyte. "I look forward to his guidance as we transition the company toward the commercialization of our therapeutic and companion imaging diagnostic platform."

Mr. Meldrum is active in the community and is a member of the Board of Trustees of Westminster College, Ballet West and Pioneer Theatre Company. Mr. Meldrum received a Doctorate of Engineering degree (honorary) from the University of Utah in 2009, a Doctorate of Science degree (honorary) from Westminster College in 2004, an MBA degree from the University of Utah in 1974 and a B.S. degree in Chemical Engineering from the University of Utah in 1970.

About Endocyte

Endocyte is a biopharmaceutical company developing targeted therapies for the treatment of cancer and inflammatory diseases. Endocyte uses its proprietary technology to create novel SMDCs and companion imaging diagnostics for personalized targeted therapies. The company's SMDCs actively target receptors that are over-expressed on diseased cells, relative to healthy cells. This targeted approach is designed to enable the treatment of patients with highly active drugs at greater doses, delivered more frequently, and over longer periods of time than would be possible with the untargeted drug alone. The companion imaging diagnostics are designed to identify patients whose disease over-expresses the target of the therapy and who are therefore more likely to benefit from treatment.

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