



March 25, 2014

## Endocyte, Inc. Announces Proposed Offering of Common Stock

WEST LAFAYETTE, Ind., March 25, 2014 (GLOBE NEWSWIRE) -- Endocyte, Inc. (Nasdaq:ECYT) announced today that it is offering to sell 4.5 million shares of its common stock in an underwritten public offering. The company expects to grant the underwriters a 30-day option to purchase up to an additional 675,000 shares of common stock.

The company intends to use the net proceeds of the offering for working capital and general corporate purposes, including without limitation research and development expenses, including clinical trial costs, capital expenditures and general and administrative expenses.

Credit Suisse Securities (USA) LLC and Citigroup Global Markets Inc. are serving as joint book-running managers for this offering. Cowen and Company, LLC is serving as lead manager. The offering is being conducted as a public offering under the company's shelf registration statement filed today with the Securities and Exchange Commission. Any offer of securities will be made by means of the prospectus supplement and accompanying prospectus.

When available, copies of the prospectus supplement and accompanying prospectus relating to the offering can be obtained by contacting: Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, New York, NY 10010, or by telephone at (800) 221-1037, or by e-mail at [newyork.prospectus@credit-suisse.com](mailto:newyork.prospectus@credit-suisse.com); or Citigroup Global Markets Inc. c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY, 11717, by email at [batprospectusdept@citi.com](mailto:batprospectusdept@citi.com) or by phone at (800) 831-9146.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

This press release contains forward-looking statements. These forward-looking statements are subject to certain risks and uncertainties, and actual results may differ materially from projections. Readers should carefully review the company's financial statements and notes thereto, as well as the risk factors described in their most recent annual and quarterly periodic reports and other reports filed from time to time with the Securities and Exchange Commission. These forward-looking statements reflect management's judgment as of this date, and the company assumes no obligation to revise or update them to reflect future events or circumstances.

### About Endocyte

Endocyte is a biopharmaceutical company and leader in developing targeted small molecule drug conjugates (SMDCs) and companion imaging agents for personalized therapy in cancer and other serious diseases. Endocyte uses its proprietary technology to create novel SMDCs and companion imaging agents for personalized targeted therapies. The company's SMDCs actively target receptors that are expressed or over-expressed on diseased cells, relative to healthy cells. This targeted approach is designed to enable the treatment of patients with highly potent drugs into these cells. The companion imaging agents are designed to identify patients whose disease expresses the molecular target of the therapy and who therefore may be more likely to benefit from treatment.

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