ENDOCYTE

May 19, 2014

Endocyte to Present Data on EC1456 and Etarfolatide at American Society of Clinical Oncology (ASCO) Annual Meeting 2014

WEST LAFAYETTE, Ind., May 19, 2014 (GLOBE NEWSWIRE) -- Endocyte, Inc. (Nasdaq:ECYT) 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, today announced that two poster presentations featuring Endocyte's SMDC EC1456 and companion imaging agent etarfolatide will be presented at the 50th Annual Meeting of the American Society of Clinical Oncology (ASCO) being held May 30 - June 3, 2014, in Chicago.

The EC1456 poster shows the design and dosing schedule of the Phase 1 dose-escalation study of Endocyte's wholly-owned folate receptor (FR)-targeting folate-tubulysin conjugate, EC1456, in adult patients with advanced solid tumors.

The second poster presentation entitled "Real-time Identification of Tumor Lesions Likely to Respond to Vintafolide Treatment" shows the capability of etarfolatide to correctly identify in real-time nearly all tumor lesions that responded to folate-targeted therapy, whereas lesions that do not demonstrate etarfolatide uptake did not demonstrate major shrinkage following vintafolide treatment. The researchers evaluated 209 baseline lesions from patients in a Phase 2 open-label, multicenter study of the investigational agent vintafolide in advanced ovarian cancer (ClinicalTrials.gov Identifier: NCT00507741).

Presentations are as follows:

Abstract #:	TPS2630
Title:	A phase 1 dose-escalation study of EC1456, a folic acid-tubulysin small-molecule drug conjugate, in adult patients (pts) with advanced solid tumors
When:	Sunday, June 1, 8 - 11:45 a.m. CDT
Session Title:	Developmental Therapeutics - Clinical Pharmacology and Experimental Therapeutics
Location:	S Hall A2, Board 92B

Abstract #:	5533
Title:	Real-time Identification of Tumor Lesions Likely to Respond to Vintafolide Treatment
When:	Monday, June 2, 8 a.m. - 11 a.m. CDT
Session Title:	Gynecologic Cancer
Location:	E354b, Board 24

About Vintafolide, Etarfolatide and IV Folic Acid

Vintafolide is an investigational conjugate of folic acid (vitamin B9) linked to an anti-cancer agent, the potent vinca alkaloid desacetylvinblastine hydrazide (DAVLBH). Since cancer cells generally consume higher levels of folate than normal cells to fuel their growth, some cancer cell types - including ovarian and NSCLC - have high concentrations of the folate receptor on their surface. Vintafolide is designed to selectively target the folate receptor to deliver the anti-cancer agent to the cancerous tissue. Tumors that have high concentrations of the folate receptor are identified by etarfolatide, a non-invasive imaging diagnostic agent. Intravenous folic acid is used with 99mTc-etarfolatidefor the enhancement of image quality.

Vintafolide, etarfolatide and IV folic acid have been granted orphan drug status by the EMA. The U.S. Food and Drug Administration has also granted orphan drug status to vintafolide and etarfolatide.

About EC1456

EC1456 is an investigational proprietary, injectable, SMDC consisting of folate (vitamin B9) linked to a potent cytotoxic agent, tubulysin B hydrazide (TubBH). EC1456 is wholly owned by Endocyte. TubBH is a member of the tubulysin class of anti-neoplastic agents that inhibit the polymerization of tubulin into microtubules, a critical component during cell division. The targeting ligand folate, essential for cell division, has been investigated with vintafolide. EC1456 is currently being evaluated in

a Phase 1 study in patients with advanced solid tumors (ClinicalTrials.gov Identifier: NCT01999738).

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. For more information, visit http://www.endocyte.com.

Endocyte Forward-Looking Statement

Certain of the statements made in this press release are forward-looking, such as those, among others, relating to the company's expectations for seeking regulatory approval and commercial launch of its products, including any conditional marketing authorization from the EMA, initiation of future clinical trials, and expectations for the receipt of milestones, royalties or other profits from the company's partnership with Merck. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. Factors that may cause such a difference include risks that the company may experience delays in the completion of its clinical trials (whether caused by competition, adverse events, patient enrollment rates, unavailability of clinical trial materials, regulatory issues or other factors); risks that data from its clinical trials may not be indicative of subsequent clinical trial results; risks related to the safety and efficacy of the company's product candidates, the goals of its development activities, estimates of the potential markets for its product candidates, estimates of the capacity of manufacturing and other facilities required to support its product candidates, projected cash needs, and expected financial results. More information about the risks and uncertainties faced by Endocyte, Inc. is contained in the company's periodic reports filed with the Securities and Exchange Commission. Endocyte, Inc. disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

CONTACT: Stephanie Ascher

Stern Investor Relations, Inc.

(212) 362-1200, stephanie@sternir.com

Martina Schwarzkopf, Ph.D., Russo Partners

(212) 845-4292

martina.schwarzkopf@russopartnersllc.com

Tony Russo, Ph.D., Russo Partners,

(212) 845-4251, tony.russo@russopartnersllc.com

ENDOCYTE

Source: Endocyte, Inc.