



OSI Pharmaceuticals to Announce Third Quarter 2009 Financial Results on October 21, 2009

Conference Call and Webcast to Follow

MELVILLE, N.Y., Oct 12, 2009 (BUSINESS WIRE) -- OSI Pharmaceuticals, Inc. (Nasdaq: OSIP) announced today that its third quarter 2009 financial results will be released on October 21, 2009, after the markets close. Following the announcement, OSI's management will host a live conference call and webcast at 5:00p.m. Eastern Time to review the Company's financial results, product portfolio and business developments.

To access the live webcast or the archive via the Internet, log on to www.osip.com. Please connect to the Company's website at least 15 minutes prior to the conference call to ensure adequate time for any software download that may be needed to access the webcast. Alternatively, please call 1-888-401-4689 (U.S.) or 1-719-457-2698 (international) to listen to the call. The conference ID number for the live call is 9702946. Telephone replay is available approximately two hours after the call. To access the replay, please call 1-888-203-1112 (U.S.) or 1-719-457-0820 (international). The conference ID number is 9702946.

About OSI Pharmaceuticals

OSI Pharmaceuticals is committed to "shaping medicine and changing lives" by discovering, developing and commercializing high-quality, novel and differentiated targeted medicines designed to extend life and improve the quality of life for patients with cancer and diabetes/obesity. For additional information about OSI, please visit <http://www.osip.com>.

This news release contains forward-looking statements. These statements are subject to known and unknown risks and uncertainties that may cause actual future experience and results to differ materially from the statements made. Factors that might cause such a difference include, among others, OSI's and its collaborators' abilities to effectively market and sell Tarceva and to expand the approved indications for Tarceva, OSI's ability to protect its intellectual property rights, safety concerns regarding Tarceva, competition to Tarceva and OSI's drug candidates from other biotechnology and pharmaceutical companies, the completion of clinical trials, the effects of FDA and other governmental regulation, including pricing controls, OSI's ability to successfully develop and commercialize drug candidates, and other factors described in OSI Pharmaceuticals' filings with the Securities and Exchange Commission.

SOURCE: OSI Pharmaceuticals, Inc.

OSI Pharmaceuticals, Inc.

Investors/Media

Kathy Galante, 631-962-2000

Senior Director

or

Media

Kim Wittig, 631-962-2000

Director

or

Burns McClellan (Representing OSI)

Media

Justin Jackson/Kathy Nugent

212-213-0006

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