

FOR IMMEDIATE RELEASE

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DEPARTMENT OF HEALTH & HUMAN SERVICES NAMES DR. ERIC ROSE TO NATIONAL BIODEFENSE SCIENCE BOARD

(New York, NY—December 20, 2007) MacAndrews & Forbes Holdings Inc announced today that Dr. Eric Rose, its Executive Vice President for Life Sciences, who also serves as Chief Executive Officer of SIGA Technologies, Inc., has been named to the National Biodefense Science Board (NBSB). The NBSB will provide expert advice and guidance to HHS Secretary Mike Leavitt on scientific, technical and other matters of special interest to the Department regarding activities to prevent, prepare for and respond to adverse health effects of public health emergencies resulting from current and future chemical, biological, nuclear and radiological agents.

Secretary Leavitt said in a statement, “This board will play an important role in ensuring that our nation is well-prepared to prevent and respond to public health emergencies. The members’ depth of expertise will be invaluable as we continue to prepare.”

Ronald O. Perelman, CEO and Chairman of MacAndrews & Forbes Holdings, said, “We are very proud that Dr. Eric Rose has been named to this prestigious board. There is arguably no work more important than safeguarding America’s citizens, and Eric will contribute immensely in his capacity as one of the most respected intellectual minds in medicine today. MacAndrews & Forbes plays an important role in our national security through several of our operating companies, and we applaud Secretary Leavitt for his leadership in this critical endeavor.”

Other members of the board include Patricia Quinlisk, M.D., Chair, Ruth Berkelman, M.D., Stephen V. Cantrill, M.D., Roberta Carlin, M.S., J.D., Albert J. Di Rienzo, Kenneth L. Dretchen, Ph.D., John D. Grabenstein, R.Ph., Ph.D, James J. James Brigadier General (Retired), M.D., Dr.PH, M.H.A., Thomas J. MacVittie, Ph.D., John S. Parker M.D., Major General (Retired), Andrew T. Pavia, M.D. and Patrick J. Scannon, M.D., Ph.D.

About MacAndrews & Forbes

MacAndrews & Forbes is a holding company with interests in a diversified portfolio of public and private companies. Wholly owned by Chairman and Chief Executive Officer Ronald O. Perelman, MacAndrews & Forbes Holdings Inc. invests in companies with strong market positions, recognized brands and growth potential. By focusing on a company’s core business, MacAndrews & Forbes helps nurture and build the business to new levels of performance and success. Current holdings include leading participants across a wide range of industries, from cosmetics and entertainment to biotechnology and security including Revlon, AM General, AlliedBarton Security Services, Panavision,

Deluxe Entertainment Services, Scientific Games, Harland Clarke and SIGA Technologies.

About SIGA

SIGA Technologies is applying viral and bacterial genomics and sophisticated computational modeling in the design and development of novel products for the prevention and treatment of serious infectious diseases, with an emphasis on products for biological warfare defense. SIGA believes that it is a leader in the development of pharmaceutical agents to fight potential biowarfare pathogens. SIGA has antiviral programs targeting smallpox and other Category A pathogens, including arenaviruses (Lassa fever, Junin, Machupo, Guanarito, Sabia, and lymphocytic choriomeningitis), dengue virus, and the filoviruses (Ebola and Marburg). For more information about SIGA, please visit SIGA's Web site at www.siga.com.