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Arrowhead Research Announces Oncology Expert Timothy J. Triche to Join Calando Scientific Advisory Board

PASADENA, Calif. — July 26, 2011 — Arrowhead Research Corporation (NASDAQ: ARWR), a nanomedicine company with development programs in oncology, obesity and regenerative medicine, today announced that Timothy J. Triche, M.D., Ph.D., Professor of Pathology and Pediatrics at the University of Southern California ("USC") Keck School of Medicine, has agreed to join the Scientific Advisory Board ("SAB") of Arrowhead's majority owned subsidiary Calando Pharmaceuticals, Inc.

"Dr. Triche has an extensive clinical background in the genetic aspects of cancer biology and their biologic consequences. In particular, his industry-renowned research in Ewing's sarcoma provides a foundation for a potentially attractive RNAi therapeutics target. Calando is fortunate to benefit from his expert advice as we progress in the development of CALAA-01, identify new clinical candidates, and expand the RONDEL™ delivery system," said Dr. Chris Anzalone, President and CEO of Arrowhead. "Dr. Triche will be an active contributor to these pursuits and we welcome the knowledge and esteemed reputation he brings to Calando."

"I am pleased and honored to be named a scientific advisor to Calando Pharmaceuticals," said Dr. Triche. "The potential for using siRNA molecules to inhibit or block many of the gene products that contribute to causing cancer is promising, but the delivery of siRNA to the targeted gene is not easy. Calando has already demonstrated that its cyclodextrin-ligand containing nanoparticles can achieve siRNA delivery to tumors in patients, and given this proof-of-concept data, I am excited to contribute to the future development of Calando's RNAi delivery platform."

As Professor of Pathology and Pediatrics, Dr. Triche manages a large cancer genomics, biology, and nanotechnology laboratory research program at USC. He served as Pathologist in Chief at Children's Hospital Los Angeles (CHLA) from 1988 until 2010, and now directs a program in pediatric personalized medicine at CHLA. Dr. Triche received his undergraduate degree in physics and biology from Cornell University, his M.D. and Ph.D. degrees from Tulane University, and did his residency training at Washington University School of Medicine, followed by a fellowship at the National Cancer Institute in Bethesda, MD, prior to becoming a tenured faculty member there for 14 years.

About Arrowhead Research Corporation

Arrowhead Research Corporation is a clinical stage targeted therapeutics company with development programs in oncology, obesity, and infectious disease. The company leverages its platform technologies to design and develop peptide-drug conjugates (PDCs) which specifically home to cell types of interest while sparing off-target tissues, creates targeted drugs based on the gene silencing RNA interference (RNAi) mechanism, and works with partners to create improved versions of traditional small molecule drugs.

For more information please visit <http://www.arrowheadresearch.com>, or follow us on Twitter [@ArrowRes](https://twitter.com/ArrowRes). To be added to the Company's email list to receive news directly, please send an email to ir@arrowres.com

Safe Harbor Statement under the Private Securities Litigation Reform Act:

This news release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements are based upon our current expectations and speak only as of the date hereof. Our actual results may differ materially and adversely from those expressed in any forward-looking statements as a result of various factors and uncertainties, including our ability to finance our operations, the future success of our scientific studies, our ability to successfully develop drug candidates, the timing for starting and completing clinical trials, rapid technological change in our markets, and the enforcement of our intellectual property rights. Arrowhead Research Corporation's most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q discuss some of the important risk factors that may affect our business, results of operations and financial condition. We assume no obligation to update or revise forward-looking statements to reflect new events or circumstances.

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