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Arrowhead Research Subsidiary Ablaris Therapeutics Data Published in Science Translational Medicine Demonstrates Weight Loss in Obese Monkeys

PASADENA, Calif. — November 10, 2011 — Arrowhead Research Corporation (NASDAQ: ARWR), a nanomedicine company with development programs in oncology, obesity, and regenerative medicine, today announced the publication of data from Ablaris Therapeutics, Inc.'s lead drug candidate, Adipotide™, demonstrating weight loss and reduction in body mass index and abdominal circumference in obese rhesus monkeys. The data, which was published in *Science Translational Medicine* (Sci Trans Med 3, 108ra112 (2011) DOI: 10.1126/scitranslmed.3002621), demonstrates that monkeys treated with Adipotide lost an average of 11 percent of their body weight after only four weeks of treatment. In addition, Adipotide-treated animals showed marked improvements in insulin resistance (using about 60 percent less insulin after treatment compared to baseline), suggesting potential for use in treating type-2 diabetes. The publication may be found at <http://stm.sciencemag.org>.

The findings, presented in a paper titled, "A Peptidomimetic Targeting White Fat Causes Weight Loss and Improved Insulin Resistance in Obese Monkeys," and co-authored by Wadih Arap, M.D., Ph.D., and Renata Pasqualini, Ph.D., professors at the David H. Koch Center at the University of Texas MD Anderson Cancer Center in Houston ("MD Anderson"), reveal a promising pharmacological way to substantially reduce accumulated fat in non-human primates, and potentially humans. Unlike most anti-obesity drugs, which attempt to control appetite or prevent absorption of dietary fat, Adipotide directly attacks subcutaneous and visceral fat. The drug, a combination of a homing agent that binds to a protein on the surface of fat-supporting blood vessels, and a synthetic peptide that triggers cell death, removes the blood supply from fat cells, allowing them to be reabsorbed and metabolized. The study expands on previous work done in rodent models across two independent laboratories, which demonstrated similarly dramatic effects. The current study is thought to be highly clinically relevant because it was done with primates and the animals were "spontaneously" obese. That is, no human intervention was made to increase their weight; they became obese by over eating the same foods provided to other monkeys in the colony and avoiding physical activity.

"Safely and effectively treating the obesity epidemic is one of the great unmet needs in medicine today," said Dr. Christopher Anzalone, President and Chief Executive Officer of Arrowhead. "This study is a radical step forward for both Ablaris' technology and the treatment of obesity. It is uncommon for an obesity treatment to be successfully translated from rodent studies to non-human primates. Ablaris' approach is distinguished from others in the field by its unique mode of action. By acting directly on the vasculature that supports fat tissue rather than on the brain, we believe that we can avoid many of the safety issues that have blocked other anti-obesity drug candidates. We are extremely encouraged by the results achieved to date with Adipotide and believe that Ablaris' unique technology offers a significant advantage to combating obesity as we prepare to enter the clinic in the near-term."

About Arrowhead Research Corporation

Arrowhead Research Corporation (NASDAQ: ARWR) is a nanomedicine company developing innovative therapies at the interface of biology and nanoengineering to cure disease and improve human health. Arrowhead is a leader in delivering small RNAs for gene silencing, and has programs in anti-obesity therapeutics and regenerative medicine.

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

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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 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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