



November 2, 2011

Vascular Research Further Validates the Drug Development Programs of Arrowhead Research Subsidiary Ablaris Therapeutics and Alvos Therapeutics

PASADENA, Calif. — November 2, 2011 — Arrowhead Research Corporation (NASDAQ: ARWR) today announced that a paper further validating the drug development programs of Ablaris Therapeutics, Inc., a subsidiary of Arrowhead, and Alvos Therapeutics, Inc., was published in the Proceedings of the National Academy of Sciences ("PNAS"), one of the world's most cited multidisciplinary journals covering the biological, physical, and social sciences.

The paper entitled, "Vascular ligand-receptor mapping by direct combinatorial selection in cancer patients," discusses ongoing work to map the 'zip codes' of the human vasculature by screening peptide-expressing phage libraries directly in cancer patients and the discovery of four new vascular zip code addresses. The paper's senior authors, 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"), are leaders in the field of in vivo phage display. The goal of the Arap-Pasqualini Lab's research is to develop new diagnostic, imaging and therapeutic strategies based on these zip codes, using the vascular system as a platform for the creation of targeted treatments for cancer, obesity, heart disease and other disorders.

Ablaris and Alvos have licensed the Arap-Pasqualini technology from MD Anderson to enable their respective drug discovery and development programs. Ablaris uses the Arap-Pasqualini technology to develop obesity therapeutics that specifically target adipose tissue, while Alvos uses the Arap-Pasqualini technology to develop tumor-specific cancer therapeutics.

The paper may be found on the PNAS website at: <http://www.pnas.org/content/early/2011/10/28/1114503108.full.pdf+html?sid=82238140-3165-46e4-b1f7-4ddbc62b9658>

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 addresses its target markets through focused subsidiaries, which include: Calando Pharmaceuticals, a leader in delivering small RNAs for gene silencing; Ablaris Therapeutics, an anti-obesity therapeutics company; and Nanotope, a regenerative medicine company.

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.

ABOUT ABLARIS THERAPEUTICS, INC.

Ablaris Therapeutics, Inc. is developing and commercializing a new world-class suite of drug candidates to address obesity, a widespread and growing global epidemic. Using technology developed at the University of Texas MD Anderson Cancer Center, Ablaris' new pharmaceutical approach consists of a series of unique proprietary peptide conjugates that specifically target and kill the blood vessels that feed white fat tissue. Deprived of nutrition, the fat cells die and are broken down by the body. Independent animal studies have shown that the elimination of fat tissue using this method results in a decrease in appetite. Ablaris' first drug candidate is expected to enter the clinic this year. Ablaris is a majority-owned subsidiary of Arrowhead.

ABOUT ALVOS THERAPEUTICS

Alvos Therapeutics, Inc., develops intelligent therapeutics that hunt and destroy primary and metastatic cancer. Alvos' clinically validated technology platform discovers tumor-specific receptor targets and Homing Peptides™ by screening peptide expressing phage libraries in patients with cancer – accelerating and de-risking the development process. Alvos creates peptide-drug conjugates (PDCs) that share the promise of antibody-drug conjugates (ADCs), but are faster, cheaper, and simpler to make, as well as antibodies to its novel cancer targets that can be used to make ADCs. Alvos' PDCs, by definition, specifically target rapidly internalizing receptors bringing potent cytotoxics inside tumor cells. Guided therapeutics, including ADCs and PDCs, represent a promising new frontier in cancer treatment. Alvos is well positioned to be a leader in guided therapeutics, which destroy cancer cells while sparing normal tissues. Contact Chris Guiffre at chris.guiffre@alvostx.com for more information while Alvos' website is under construction.

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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