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Arrowhead Announces Inducement Grants Under NASDAQ Rule 5635(c)(4)

PASADENA, Calif. — October 25, 2013 — Arrowhead Research Corporation (NASDAQ: ARWR), a biopharmaceutical company developing targeted RNAi therapeutics, today announced it awarded "inducement" options to two new employees under Rule 5635[®](4) of the NASDAQ Marketplace Rules as an inducement for entering into employment with the Company. The options entitle the employees to purchase, outside of the Company's stockholder approved equity incentive plans, an aggregate of up to 105,000 shares of the Company's common stock at an exercise price per share of \$7.98, the last reported closing price of the Company's common stock on the date of grants. The options vest and become exercisable over a period of four years from the date of grant.

About Arrowhead Research Corporation

Arrowhead Research Corporation is a biopharmaceutical company developing targeted RNAi therapeutics. The company is leveraging its proprietary drug delivery technologies to develop targeted drugs based on the RNA interference mechanism that efficiently silence disease-causing genes. Arrowhead technologies also enable partners to create peptide-drug conjugates that specifically home to cell types of interest while sparing off-target tissues. Arrowhead's pipeline includes clinical programs in chronic hepatitis B virus and obesity and partner-based programs in oncology.

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

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