SVB Financial Group

Epoch Biosciences Secures Bank Financing of up $3.25 Million

BOTHELL, WA, October 1, 2002 -- Epoch Biosciences, Inc. (Nasdaq: EBIO), a provider of proprietary products that accelerate genomic analysis, announced the closing of two new financing agreements with Silicon Valley Bank. The agreements include a $2.5 million term loan and a $750,000 working capital line of credit. The proceeds will be used to finance expansion of manufacturing capacity and for general corporate purposes.

In making the announcement, Bert W. Hogue, Epoch's Chief Financial Officer, said, "This is another milestone evidencing Epoch's progress as a product driven company. The debt financing will allow us to more easily add manufacturing capacity and other infrastructure in support of our growing product business. We are pleased with the confidence Silicon Valley Bank has shown in our business model by extending these credit facilities."

The term loan can be drawn through June 2003 and is secured by a first position security interest in Epoch's assets excluding intellectual property. During the quarter ended September 30, 2002, Epoch made its initial draw on the term loan. The working capital line of credit matures in August 2004, with advances based on Epoch's accounts receivable. During the term of the loans, Epoch has agreed to certain restrictions regarding the assignment or transfer of its intellectual property and is subject to financial covenants related to tangible net worth and working capital.

About Epoch Biosciences
Epoch Biosciences develops proprietary products with commercial applications in the genomics and molecular diagnostics fields. Epoch's technology has numerous applications including the detection of inherited diseases and single nucleotide polymorphisms (SNPs) to identify individuals at risk for disease or adverse drug reactions. The Company's chemical reagents enhance the performance of genetic analysis procedures, and are compatible with the majority of DNA analysis systems currently employed or under development for research and diagnostic uses. The Company licenses its chemistries to leading genomics companies for incorporation in their systems and distribution to end-users. Epoch also manufactures and sells specialty oligonucleotides and genetic detection systems employing its proprietary chemistry. Information about Epoch is available at www.epochbio.com.

About Silicon Valley Bank
Silicon Valley Bank serves emerging growth and mature companies in the technology and life sciences markets, as well as other targeted industries. Through its focus on specialized markets and extensive knowledge of the people and business issues driving them, Silicon Valley Bank provides a level of service and partnership that measurably impacts its clients' success. Founded in 1983 and headquartered in Santa Clara, Calif., the Bank serves more than 9,500 clients across the country through 27 regional offices. More information on the Bank can be found at www.svb.com.

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