

OXIGENE PARTICIPATES IN COWEN & COMPANY 27th ANNUAL HEALTHCARE CONFERENCE

AVAILABLE VIA WEBCAST

WALTHAM, Mass. **March 8, 2007** — OXiGENE, Inc. (NASDAQ: OXGN) (XSSE: OXGN), a leading developer of biopharmaceutical compounds to treat cancer and certain ophthalmologic diseases, announced today that Dr. Richard Chin, its President and Chief Executive Officer, will present at the Cowen & Company 27th Annual Healthcare Conference at The Boston Marriott Copley Place Hotel in Boston, MA. Dr. Chin will present on Tuesday, March 13, 2007 at 1:45pm ET.

A live and archived webcast of the presentation can be accessed at www.oxigene.com or http://www.corporate-ir.net/ireye/conflobby.zhtml?ticker=OXGN&item_id=1491184.

About OXiGENE, Inc.

OXiGENE is an emerging pharmaceutical company developing novel small-molecule therapeutics to treat cancer and eye diseases. The Company's major focus is the clinical advancement of drug candidates that selectively disrupt abnormal blood vessels associated with solid tumor progression and visual impairment. OXiGENE is dedicated to leveraging its intellectual property position and therapeutic development expertise to bring life saving and enhancing medicines to patients.

CONTACT:

Investor Relations OXiGENE, Inc. (781) 547-5900

Safe Harbor Statement

Certain statements in this news release may be considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Any or all of the forward-looking statements in this press release may turn out to be wrong. They can be affected by inaccurate assumptions OXiGENE might make or by known or unknown risks and uncertainties, including, but not limited to: the early stage of product development; the ability to secure necessary patents; uncertainties as to the future success of ongoing and planned clinical trials; and the unproven safety and efficacy of products under development. Consequently, no forward-looking statement can be guaranteed, and actual results may vary materially. Additional information concerning factors that could cause actual results to materially differ from those in the forward-looking statements is contained in OXiGENE's reports to the Securities and Exchange Commission, including OXiGENE's Form 10-Q, 8-K and 10-K reports. However, OXiGENE undertakes no obligation to publicly update forward-looking statements, whether because of new information, future events or otherwise.