



Oxigene Schedules Quarter Four and Fiscal Year-End 2006 Conference Call; Live Internet Webcast to be Available at www.oxigene.com

WALTHAM, Mass.--(BUSINESS WIRE)--February 20, 2007--OXiGENE, Inc. (NASDAQ: OXGN, XSSE: OXGN), a leading developer of biopharmaceutical compounds to treat cancer and certain ophthalmologic diseases, will announce its fourth quarter and Fiscal Year 2006 results on Tuesday, March 6, 2007 prior to the opening of the NASDAQ Stock Market, followed by a conference call at 10:00 a.m. EST.

OXiGENE's President and Chief Executive Officer, Dr. Richard Chin, Chief Financial Officer, James Murphy, Chief Medical Officer, Dr. Peter Harris and Chief Scientific Officer, Dr. David Chaplin, will host the call.

To listen to a live or an archived version of the audio webcast, please log on to the Company's website, www.oxigene.com. Under the "Investor Center" tab, click on the link to "Presentations & Conference Calls."

OXiGENE's earnings conference call can also be heard live by dialing (800) 819-9193 (U.S. and Canada) or (913) 981-4911 (international) five minutes prior to the call. A replay will be available starting at 1:00 p.m. EST on March 6, 2007 and ending at midnight EST on March 12, 2007. To access the replay, please dial (888) 203-1112 (U.S. and Canada) or (719) 457-0820 (international) and refer to reservation number 4907164.

About OXiGENE, Inc.

OXiGENE is a biotechnology 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.

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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.