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**OXiGENE Announces Fourth Quarter and Fiscal 2007 Earnings Conference Call and Webcast**

WALTHAM, MA -- February 21, 2008 -- OXiGENE, Inc. (NASDAQ: OXGN, XSSE: OXGN), a clinical-stage, biopharmaceutical company developing novel therapeutics to treat cancer and eye diseases, will report fourth quarter and fiscal year-end 2007 results, along with guidance for 2008, on Thursday, February 28, 2008. A conference call and webcast will begin at 10:00 a.m. ET (7:00 a.m. PST), hosted by OXiGENE's President and Chief Executive Officer, Dr. Richard Chin; Chief Scientific Officer, Dr. David Chaplin; Chief Medical Officer, Dr. Patricia Walicke; Chief Business Officer, John Kollins and Chief Financial Officer, James Murphy.

To listen to a live or an archived version of the audio webcast, please log on to the Company's website, [www.oxigene.com](http://www.oxigene.com). Under the "Investor Center" tab, select the link to "Presentations & Conference Calls."

OXiGENE's earnings conference call can also be heard live by dialing (800) 909-7113 in the United States and Canada, and (785) 830-1914 for international callers, five minutes prior to the beginning of the call. A replay will be available starting at 1:00 p.m. ET, (10:00 a.m. PST) on February 28, 2008 and ending at 1:00 p.m. ET (10:00 a.m. PST) on Thursday, March 6, 2008. To access the replay, please dial (888) 203-1112 if calling from the United States or Canada, or (719) 457-0820 from international locations. Please refer to replay pass code 9542510.

**About OXiGENE**

OXiGENE is a clinical-stage biopharmaceutical company developing novel therapeutics to treat cancer and eye diseases. The company's major focus is developing vascular disrupting agents (VDAs) that selectively disrupt abnormal blood vessels associated with solid tumor progression and visual impairment. OXiGENE is dedicated to leveraging its intellectual property and therapeutic development expertise to bring life-extending and life-enhancing medicines to patients.

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