



News Release

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EMERGENT BIOSOLUTIONS TO IMPLEMENT STOCK REPURCHASE PROGRAM FOR UP TO \$50 MILLION OF ITS COMMON STOCK

GAITHERSBURG, Md.—March 22, 2018—Emergent BioSolutions Inc. (NYSE: EBS) today announced that its Board of Directors has authorized the company's management to implement a stock repurchase program for up to \$50 million of the company's common stock from time to time on the open market or in privately negotiated transactions.

"Given our strong balance sheet position, we have the ability to simultaneously make opportunistic share repurchases, invest in research and development, and continue to pursue our acquisition strategy as we work to achieve our 2020 operational and financial goals," said Robert G. Kramer Sr., executive vice president, administration and chief financial officer of Emergent BioSolutions. "The implementation of this board-approved share repurchase program provides us with another tool to deliver shareholder value."

The term of the board authorization of the repurchase program is until December 31, 2019. The repurchase program may be suspended or discontinued at any time.

The repurchase program will be funded using the company's working capital. As of December 31, 2017, the company had cash and cash equivalents of approximately \$178 million. The company had approximately 49.8 million shares of common stock outstanding as of March 19, 2018.

Under the prior board-approved repurchase program, which expired on December 31, 2017, the company purchased approximately 789,000 shares, utilizing approximately \$33 million of the \$50 million authorized by the prior program.

About Emergent BioSolutions

Emergent BioSolutions Inc. is a global life sciences company seeking to protect and enhance life by focusing on providing specialty products for civilian and military populations that address accidental, intentional, and naturally occurring public health threats. Through our work, we envision protecting and enhancing 50 million lives with our products by 2025. Additional information about the company may be found at www.emergentbiosolutions.com. Follow us on Twitter @emergentbiosolu and Instagram @life_at_emergent.

Safe Harbor Statement

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements, other than statements of historical fact, including statements regarding our strategy, future operations, prospects, plans, objectives, and any other

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statements containing the words “believes,” “expects,” “anticipates,” “intends,” “plans,” “estimates” and similar expressions, are forward-looking statements. These forward-looking statements are based on our current intentions, beliefs and expectations regarding future events. We cannot guarantee that any forward-looking statement will be accurate. Investors should realize that if underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could differ materially from our expectations. Investors are, therefore, cautioned not to place undue reliance on any forward-looking statement. Any forward-looking statement speaks only as of the date of this press release, and, except as required by law, we do not undertake to update any forward-looking statement to reflect new information, events or circumstances.

There are a number of important factors that could cause the company’s actual results to differ materially from those indicated by such forward-looking statements, including whether trading parameters will result in the purchase of up to \$50 million in stock; and whether such repurchases will affect the company’s stock price or long-term shareholder value. The foregoing sets forth many, but not all, of the factors that could cause actual results to differ from our expectations in any forward-looking statement. Investors should consider this cautionary statement, as well as the risk factors identified in our periodic reports filed with the SEC, when evaluating our forward-looking statements.

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