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**EMERGENT BIOSOLUTIONS RECEIVES FAVORABLE IRS PRIVATE LETTER RULING
IN CONNECTION WITH ITS PLANNED BIOSCIENCES BUSINESS SPIN-OFF**

GAITHERSBURG, Md., January 10, 2016—Emergent BioSolutions Inc. (NYSE: EBS) announced today that it has received a favorable private letter ruling from the Internal Revenue Service related to the planned spin-off of its biosciences business. Subject to its terms, the ruling confirms that certain aspects of the planned transaction, including those related to the qualification of the business as an active trade or business, will not preclude the spin-off from qualifying as tax-free to Emergent and its stockholders.

Daniel J. Abdun-Nabi, President and Chief Executive Officer of Emergent BioSolutions stated, "Since announcing our intention to pursue a tax-free spin-off of our biosciences business last August, we have chosen Aptevo Therapeutics Inc. as the new company's name, identified its board of directors, and now received a favorable IRS ruling. These are significant milestones towards completing the spin-off. Our next steps include selecting the Aptevo senior management team, filing with and obtaining clearance from the Securities and Exchange Commission of a Form 10 Registration Statement, and completing the distribution of Aptevo shares to our stockholders, which we expect to be completed by the middle of 2016."

About Emergent BioSolutions

Emergent BioSolutions is a global specialty biopharmaceutical company dedicated to one simple mission—to protect and enhance life. We develop, manufacture, and deliver a portfolio of medical countermeasures for biological and chemical threats as well as emerging infectious diseases. We also develop and commercialize therapeutics and other specialty products for hospitals and clinics in the areas of hematology/oncology, transplantation, infectious diseases and autoimmune disorders. 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 @emergentbiosolu.

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, without limitation, statements regarding the planned spin-off of our biosciences business, the timing of any such spin-off, and any other statements containing the words "believes", "expects", "anticipates", "intends", "plans", "forecasts", "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 the planned spin-off of the biosciences business is completed, as expected or at all, and the timing of any such spin-off; whether the conditions to the spin-off can be satisfied; and general market and economic conditions. 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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