



FOR IMMEDIATE RELEASE

Investor Contact:

Robert G. Burrows
Vice President, Investor Relations
240-631-3280
BurrowsR@ebsi.com

Media Contact:

Tracey Schmitt Lintott
Senior Vice President, Global Public Affairs
240-631-3394
SchmittT@ebsi.com

EMERGENT BIOSOLUTIONS ANNOUNCES FILING OF FORM 10 REGISTRATION STATEMENT FOR ITS PLANNED SPIN-OFF OF ITS BIOSCIENCES BUSINESS APTEVO THERAPEUTICS

GAITHERSBURG, Md., April 15, 2016—Emergent BioSolutions Inc. (NYSE: EBS) today announced the initial filing of a Form 10 Registration Statement with the U.S. Securities and Exchange Commission in connection with the company's previously announced plan to spin-off certain assets of its biosciences business to create a separate, publicly-traded company, Aptevo Therapeutics Inc. The transaction is intended to qualify as a tax-free spin-off to the company's stockholders and is targeted to be completed in mid-2016.

"The filing of the Form 10 Registration Statement is an important milestone in the execution of our plan to create two independent publicly-traded companies with distinct strategic plans, growth strategies, and operational and development priorities," said Daniel J. Abdun-Nabi, president and chief executive officer of Emergent BioSolutions. "This spin-off will allow each entity to establish itself as a pure play company; Emergent in the public health threats and emerging infectious diseases fields and Aptevo in the immuno-oncology field. We look forward to completing the spin-off to unlock the full value of each business for our stockholders."

The spin-off remains subject to the approval of Emergent's Board of Directors and the satisfaction of certain other customary conditions, including the effectiveness of the Form 10 Registration Statement. Emergent may, at any time until the closing of the spin-off, decide to abandon, modify or change the terms of the spin-off. A copy of the Form 10 Registration Statement can be accessed from the Securities and Exchange Commission website, www.sec.gov, under the name Aptevo Therapeutics Inc. or from www.emergentbiosolutions.com/spinoff.

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 certain assets 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 certain assets 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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