

# EMERGENT

## Emergent BioSolutions Ends Efforts to Acquire Protein Sciences

January 7, 2009

ROCKVILLE, Md.--(BUSINESS WIRE)-- Emergent BioSolutions Inc. (NYSE:EBS) announced today that it has ended all activities related to its planned acquisition of Protein Sciences Corporation (PSC).

Daniel J. Abdun-Nabi, president and chief operating officer of Emergent BioSolutions, stated, "After protracted efforts to determine whether a mutually agreeable acquisition could be completed, we have concluded that such a transaction is no longer practical. In line with Emergent's growth strategy, we are actively pursuing other opportunities which would complement our product pipeline."

Emergent will pursue full repayment of the \$10 million loan, which is secured by substantially all of PSC's assets, and settlement of the outstanding litigation against PSC and its senior management initiated by Emergent in connection with an earlier executed asset purchase agreement.

### About Emergent BioSolutions Inc.

Emergent BioSolutions Inc. is a biopharmaceutical company focused on the development, manufacture and commercialization of immune-related biologic products, consisting of vaccines and therapeutics that assist the body's immune system to prevent or treat disease. Emergent's marketed product, BioThrax® (Anthrax Vaccine Adsorbed), is the only vaccine approved by the U.S. Food and Drug Administration for the prevention of anthrax infection. Emergent's development pipeline includes programs focused on anthrax, botulism, typhoid, tuberculosis, hepatitis B and chlamydia. Additional information may be found at [www.emergentbiosolutions.com](http://www.emergentbiosolutions.com).

### 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, future financial position, future revenues, projected costs, prospects, plans and objectives of management, including any potential future securities offering, and any other statements containing the words "believes", "expects", "anticipates", "plans", "estimates" and similar expressions, are forward-looking statements. 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 appropriations for BioThrax procurement; our ability to obtain new BioThrax sales contracts with the U.S. government; our plans to pursue label expansions and improvements for BioThrax; our plans to expand our manufacturing facilities and capabilities; the rate and degree of market acceptance and clinical utility of our products; the timing of and our ability to obtain and maintain regulatory approvals for our other product candidates; our commercialization, marketing and manufacturing capabilities and strategy; our estimates regarding expenses, future revenue, capital requirements and needs for additional financing; and other factors identified in the company's quarterly report on Form 10-Q for the quarter ended September 30, 2008 and subsequent reports filed with the SEC. The company disclaims any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this press release.

Source: Emergent BioSolutions Inc.

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#### Investors Contact:

Robert G. Burrows  
Vice President, Investor Relations  
301-795-1877  
[BurrowsR@ebsi.com](mailto:BurrowsR@ebsi.com)

#### Media Contact:

Tracey Schmitt  
Director, Corporate Communications  
301-795-1800  
[SchmittT@ebsi.com](mailto:SchmittT@ebsi.com)