



Emergent BioSolutions Provides Preliminary 2009 Financial Results and Guidance for 2010

January 11, 2010

Anticipated for 2009: Record Revenue of \$234 Million; Net Income of \$25 to \$28 Million; and Yearend Cash Balance in Excess of \$100 Million
Forecasted for 2010: Total Revenue of \$235 to \$255 Million and Net Income of \$20 to \$30 Million
ROCKVILLE, Md., Jan 11, 2010 (BUSINESS WIRE) -- Emergent BioSolutions Inc. (NYSE:EBS) announced today preliminary, unaudited financial results for 2009 and guidance for 2010.

For 2009, the company expects total revenue of approximately \$234 million and net income of \$25 to \$28 million. The company also ended the year with a cash balance in excess of \$100 million and an accounts receivable balance in excess of \$50 million. The company's accounts receivable balance consists primarily of amounts due related to shipments of BioThrax^(R) received and accepted by the US government, but for which payment is forthcoming.

For 2010, the company is forecasting total revenue of approximately \$235 to \$255 million, an increase of up to 9 percent. The company also anticipates 2010 net income of \$20 to \$30 million.

2010 total revenue is expected to be driven by, among other things:

- the continuation of deliveries of BioThrax^(R) under the current multi-year procurement contract with CDC;
- a significant increase in the performance of work in 2010 under contracts with the U.S. government, including development contracts related to the development of the company's anthrax immune globulin and anthrax monoclonal antibody product candidates, and BioThrax^(R) product extensions.
- additional sales of BioThrax^(R) to allied foreign governments.

Fuad El-Hibri, chairman and chief executive officer of Emergent BioSolutions Inc., stated, "We are pleased with our 2009 performance and are enthusiastic about the prospects for continued growth in 2010. We remain confident about a potential significant development contract from BARDA to fund work on our rPA vaccine candidate, which would add to our 2010 guidance."

The 2009 results will be finalized upon the completion of the company's financial statement audit, anticipated in early March 2010.

About Emergent BioSolutions Inc.

Emergent BioSolutions Inc. is a biopharmaceutical company focused on the development, manufacture and commercialization of vaccines and therapeutics that assist the body's immune system to prevent or treat disease. Emergent's marketed product, BioThrax^(R) (Anthrax Vaccine Adsorbed), is the only vaccine approved by the U.S. Food and Drug Administration for the prevention of anthrax infection. Emergent's product pipeline targets infectious diseases and includes programs focused on anthrax, tuberculosis, typhoid, flu and chlamydia. Additional information may be found at <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, our estimates of preliminary results for 2009, and our expected revenue growth and net earnings for 2010, 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^(R) procurement; our ability to obtain new BioThrax^(R) sales contracts; our plans to pursue label expansions and improvements for BioThrax^(R); our ability to win a development award with the U.S. government for our recombinant protective antigen anthrax vaccine candidate; our plans to expand our manufacturing facilities and capabilities; the rate and degree of market acceptance and clinical utility of our products; the success of our ongoing and planned development programs, preclinical studies and clinical trials; our ability to identify and acquire or in license products and product candidates that satisfy our selection criteria; the potential benefits of our existing collaboration agreements and our ability to enter into selective additional collaboration arrangements; 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, 2009 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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