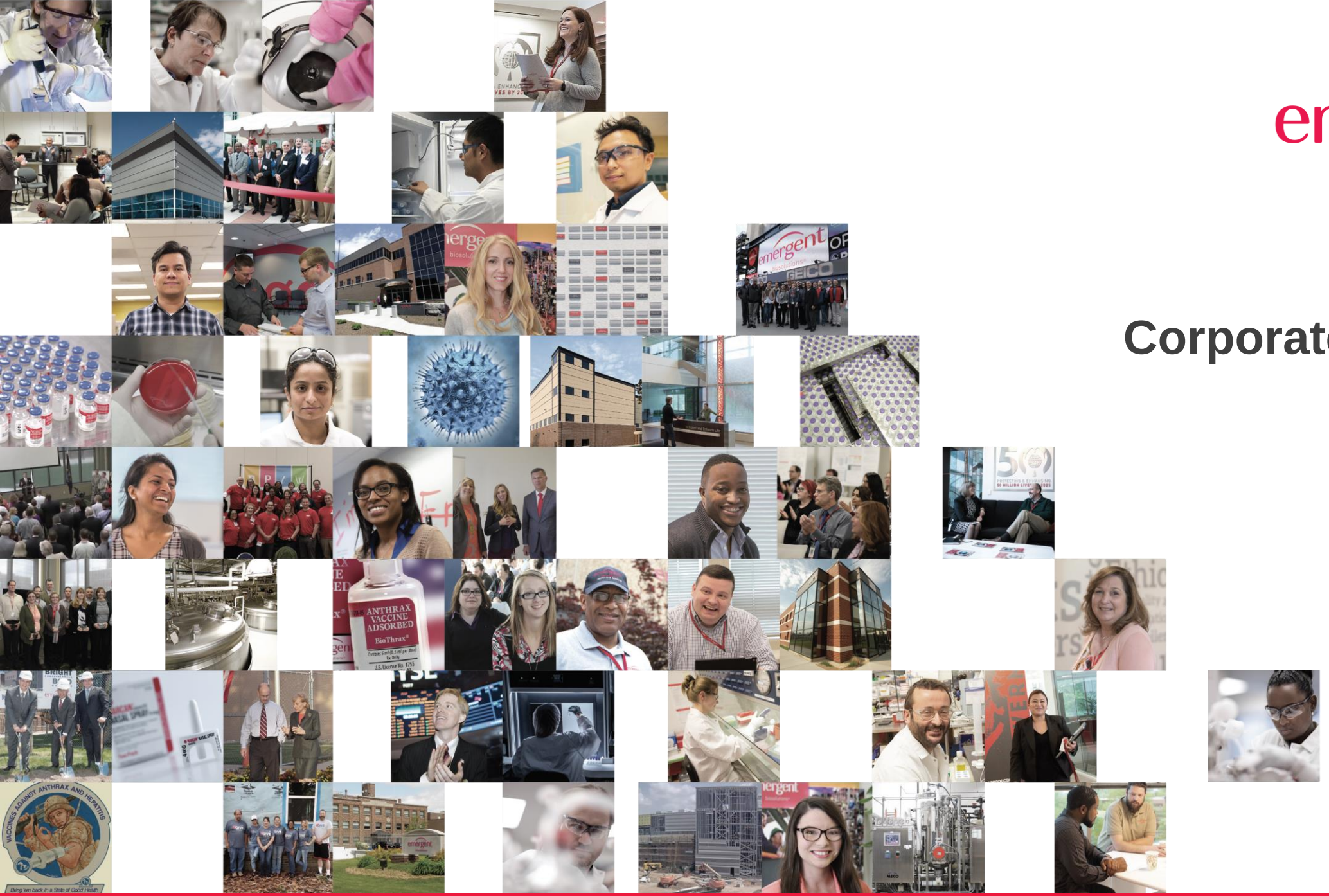


emergent biosolutions®

Corporate Overview

October 2019

10/24/2019

EBS LISTED NYSE

Forward-Looking Statements / Non-GAAP Financial Measures / Trademarks

Safe-Harbor Statement

This presentation 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, our financial guidance, statements regarding product sales, continued contract manufacturing and contracts & grants revenue as well as continued investment in discretionary funding development projects and any other statements containing the words “will,” “believes,” “expects,” “anticipates,” “intends” “plans,” “targets,” “forecasts,” “estimates” and similar expressions in conjunction with, among other things, discussions of the Company's outlook, financial performance or financial condition, financial and operation goals, strategic goals, growth strategy, product sales, government development or procurement contracts or awards, government appropriations, manufacturing capabilities, and Emergency Use Authorization (EUA) and the timing of other regulatory approvals or expenditures 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 the availability of funding and the exercise of options under our BioThrax and AV7909 contracts; appropriations for the procurement of our products; our ability to commence deliveries of AV7909 based on BARDA's procurement for the SNS; our ability to secure EUA designation and eventual licensure of AV7909 from the FDA within the anticipated timeframe, if at all; availability of funding for our U.S. government grants and contracts; our ability to successfully integrate and develop the operations, products or product candidates, programs, and personnel of any entities, businesses or products that we acquire, including our acquisitions of PaxVax and Adapt; our ability to complete expected deliveries of BioThrax, and raxibacumab; our ability to establish a multi-year follow-on contract for ACAM2000; our ability to advance the technology transfer of raxibacumab to the Company’s Bayview facility; our ability to identify and acquire or in-license products or product candidates that satisfy our selection criteria; our ability and the ability of our collaborators to defend underlying patents from infringement by generic naloxone entrants; whether anticipated synergies and benefits from an acquisition or in-license will be realized within expected time periods, if at all; our ability to utilize our manufacturing facilities and expand our capabilities; our ability and the ability of our contractors and suppliers to maintain compliance with Current Good Manufacturing Practices and other regulatory obligations; the results of regulatory inspections; the success of our ongoing and planned development programs; the timing and results of clinical trials; the timing of and our ability to obtain and maintain regulatory approvals for our product candidates; and our commercialization, marketing and manufacturing capabilities and strategy. 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 Securities and Exchange Commission when evaluating our forward-looking statements.

Non-GAAP Financial Measures

This presentation contains three financial measures (Adjusted Net Income, EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) and Adjusted EBTIDA) that are considered “non-GAAP” financial measures under applicable Securities and Exchange Commission rules and regulations. These non-GAAP financial measures should be considered supplemental to and not a substitute for financial information prepared in accordance with generally accepted accounting principles. The Company’s definition of these non-GAAP measures may differ from similarly titled measures used by others. Adjusted Net Income adjusts for specified items that can be highly variable or difficult to predict, or reflect the non-cash impact of charges resulting from purchase accounting. EBITDA reflects net income excluding the impact of depreciation, amortization, interest expense and provision for income taxes. Adjusted EBITDA also excludes specified items that can be highly variable and the non-cash impact of certain purchase accounting adjustments (which are tax effected utilizing the statutory tax rate for the US). The Company views these non-GAAP financial measures as a means to facilitate management’s financial and operational decision-making, including evaluation of the Company’s historical operating results and comparison to competitors’ operating results. These non-GAAP financial measures reflect an additional way of viewing aspects of the Company’s operations that, when viewed with GAAP results and the reconciliations to the corresponding GAAP financial measure, may provide a more complete understanding of factors and trends affecting the Company’s business. The determination of the amounts that are excluded from these non-GAAP financial measures are a matter of management judgment and depend upon, among other factors, the nature of the underlying expense or income amounts. Because non-GAAP financial measures exclude the effect of items that will increase or decrease the Company’s reported results of operations, management strongly encourages investors to review the Company’s consolidated financial statements and publicly filed reports in their entirety.

Trademarks

BioThrax® (Anthrax Vaccine Adsorbed), RSDL® (Reactive Skin Decontamination Lotion Kit), BAT® [Botulism Antitoxin Heptavalent (A,B,C,D,E,F,G)-(Equine)], Anthrasil® (Anthrax Immune Globulin Intravenous [human]), VIGIV [Vaccinia Immune Globulin Intravenous (Human)], Trobigard® (atropine sulfate, obidoxime chloride), ACAM2000®, (Smallpox (Vaccinia) Vaccine, Live), raxibacumab (Anthrax Monoclonal), Vivotif® (Typhoid Vaccine Live Oral Ty21a), Vaxchora® (Cholera Vaccine, Live, Oral), NARCAN® (naloxone HCl) Nasal Spray and any and all Emergent BioSolutions Inc. brands, products, services and feature names, logos and slogans are trademarks or registered trademarks of Emergent BioSolutions Inc. or its subsidiaries in the United States or other countries. All other brands, products, services and feature names or trademarks are the property of their respective owners.

Who We Are

Our mission is simple –

To Protect and Enhance Life

As a global life sciences company, Emergent is focused on providing specialty products for civilian and military populations that address accidental, deliberate and naturally occurring public health threats

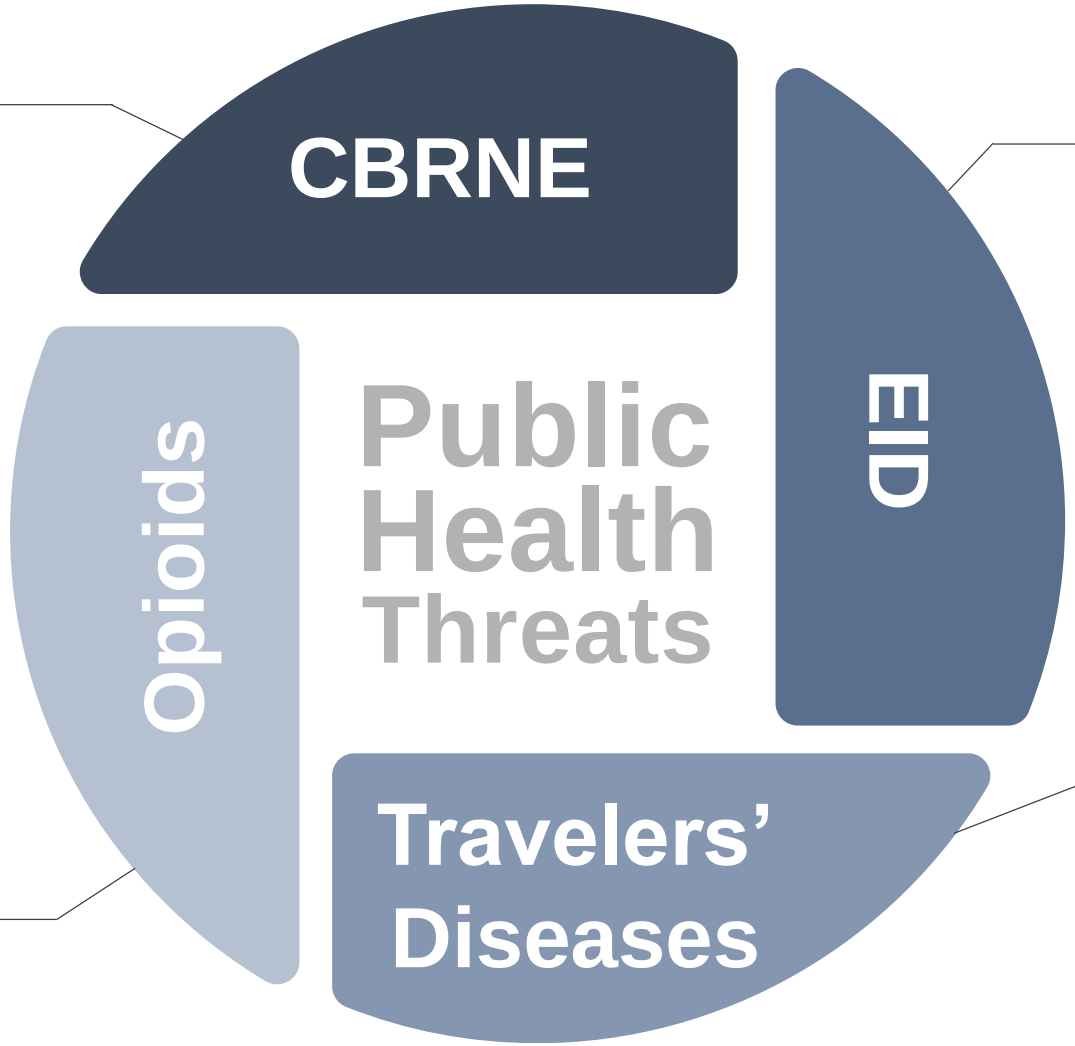
Global Public Health Threats[1]

CHEMICAL:
Nerve agents, cyanide, chlorine, toxic industrial chemicals

BIOLOGICAL:
Anthrax, smallpox, botulism, Ebola, other category A threats

RADIOLOGICAL/ NUCLEAR:
Nuclear, radiological agents

EXPLOSIVE:
Trauma, burn, wound care



OPIOIDS:
Addiction treatment
Overdose response

EMERGING INFECTIOUS DISEASES:
Adenovirus
Burkholderia
Chikungunya
Dengue
Gram-negative organisms
Lassa
Marburg
MERS
Multi-drug resistant pathogens
Nipah
Pandemic influenza
SARS
Zika

TRAVELERS' DISEASES:
Cholera
ETEC
Hepatitis A/Hepatitis B
Japanese encephalitis
Malaria
Polio
Rabies
Shigella
Typhoid
Yellow fever

[1] Includes public health threats that represent future opportunities for Emergent

19

Global Locations

10

Marketed Products

>15

Pipeline Products*

4

Platform Technologies

Multiple CDMO Services

TO PROTECT & ENHANCE LIFE

*Including, AV7909 and Trobigard®, product candidates that are not approved by the FDA or any other health regulatory agency but are occasionally procured by certain authorized government agencies under special circumstances.

U.S. Government Commitment to the Public Health Threat Market

Enhanced Regulatory Process

- Priority Review Vouchers
- Breakthrough Designation
- Accelerated Approval
- Fast Track
- Emergency Use Authorization
- FDA and Pentagon Breakthrough Designation Agreement

Supportive Bi-Partisan Legislation

- Increased Labor-HHS Appropriations
- 21st Century Cures Act
- PAHPA/PAHPRA/PAHPAI
- Project BioShield Act
- PREP Act
- Safety Act
- First Responder Anthrax Preparedness Act
- National Biodefense Strategy Act

Government Partners

ASPR ASSISTANT SECRETARY FOR PREPAREDNESS AND RESPONSE

DEPARTMENT OF DEFENSE · UNITED STATES OF AMERICA

DEPARTMENT OF HEALTH & HUMAN SERVICES · USA

CENTERS FOR DISEASE CONTROL AND PREVENTION · CDC

U.S. DEPARTMENT OF HOMELAND SECURITY

BIOMEDICAL ADVANCED RESEARCH AND DEVELOPMENT AUTHORITY · BARDA

DEPARTMENT OF STATE · UNITED STATES OF AMERICA

JOINT PROJECT MANAGER · MCS · MEDICAL COUNTERMEASURE SYSTEMS

NIH

PUBLIC HEALTH EMERGENCY · PHEMCE · MEDICAL COUNTERMEASURES ENTERPRISE

Business Unit Structure Drives Strategy Execution

Vaccines

Therapeutics

Devices

CDMO

- Focused leadership teams
- Tailored strategies and plans
- Revenue-generating products/services
- Unique development programs
- Distinctive core competencies
- Streamlined operations

Product Portfolio

Vaccines

ACAM2000 ®
(Smallpox (Vaccinia) Vaccine, Live)

BioThrax ®
(Anthrax Vaccine Adsorbed)

Vaxchora ®
(Cholera Vaccine, Live, Oral)

Vivotif ®
(Typhoid Vaccine Live Oral Ty21a)

Therapeutics

Anthrasil ®
[Anthrax Immune Globulin Intravenous (human)]

BAT ®
[Botulism Antitoxin Heptavalent (A, B, C, D, E, F, G) - (Equine)]

Raxibacumab injection
A fully human monoclonal antibody

VIGIV CNJ-016 ®
[Vaccinia Immune Globulin Intravenous (Human)] (VIGIV)

Devices

NARCAN ®
(naloxone HCl) Nasal Spray

RSDL ®
(Reactive Skin Decontamination Lotion Kit)

Development Pipeline | Key Programs – Vaccines & Therapeutics

Vaccines

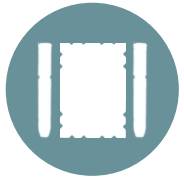
Therapeutics

Development Candidate	Pre-Clinical	Clinical Phase I	Clinical Phase II	Clinical Phase III
Vaxchora® - pediatric *(cholera vaccine live oral)*				
AV7909* *(anthrax vaccine adsorbed with CPG 7909 adjuvant)*				
CHIKV VLP# *(Chikungunya virus VLP vaccine)*				2020[1]
rVSV-Lassa *(vector vaccine for Lassa fever)*			2020[1]	
FLU-IGIV *(Seasonal Influenza A virus therapeutic)*				2020[1]
ZIKV-IG *(Zika virus therapeutic)*				

* Funding for development by US Government partners
1 Target date for First Subject Enrollment
Granted Fast Track Designation in December 2017 by the US Food and Drug Administration

Development Pipeline | Key Programs – Medical Devices/Drug-Device Combinations

Devices



Development Candidate	Formative Studies	Registration Trials	Regulatory Application
Trobigard® *(atropine sulfate, obidoxime chloride auto-injector)*			
AP004 *(naloxone pre-filled syringe)*			
AP003 *(naloxone multidose nasal spray)*			
D4* *(2PAM/Atropine)*			
AP007* *(sustained-release nalmefene injectable)*			
PC-2A/Diazepam* *(diazepam auto-injector)*			
SIAN* *(stabilized Isoamyl Nitrite)*			

* Funding for development by US Government partners
[1] Target date for First Subject Enrollment

Robust and Growing CDMO Service Business

Marketed Services

- Clinical and commercial scale
- Process development
- Analytical and laboratory services
- cGMP bulk drug substance
- cGMP final drug product
- Fill/finish + label/pack + distribution
- Bacterial + viral + mammalian
- Sporeformer/Non-sporeformer change-over
- BSL3 containment
- Stainless steel + single-use
- Regulatory + quality

Experienced Service Provider

- Producing or supporting manufacture of **>30** commercial products
- Contributed to development, production of **>200** clinical products
- Inspected by:
  - U.S. Food and Drug Administration (FDA)
  - Health Canada
  - European Medicines Agency (EMA)
  - Medicines and Healthcare Products Regulatory Agency U.K. (MHRA)
  - Federal Ministry of Health Germany (BMGS)
  - National Health Surveillance Agency Brazil (ANVISA)
  - Pharmaceuticals and Medical Devices Agency (PMDA)
  - Gulf Cooperation Council (GCC)

Government-Selected Solutions Provider: CIADM

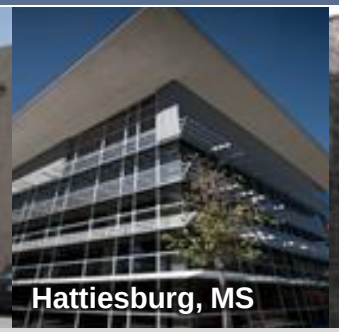
- One of three Centers for Innovation in Advanced Development and Manufacturing (CIADM) in the U.S.
- Public-private partnership with BARDA
- Surge-capacity ready, infrastructure for biologics-based MCMs
- Flexible manufacturing addresses biological threats, EIDs


Lansing, MI


Baltimore, MD (Bayview) - CIADM

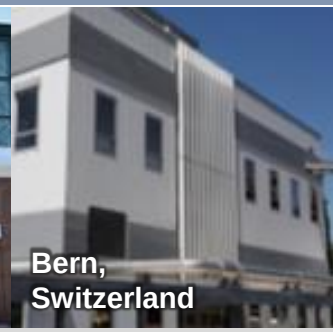

Winnipeg, Canada


Baltimore, MD (Camden)


Hattiesburg, MS

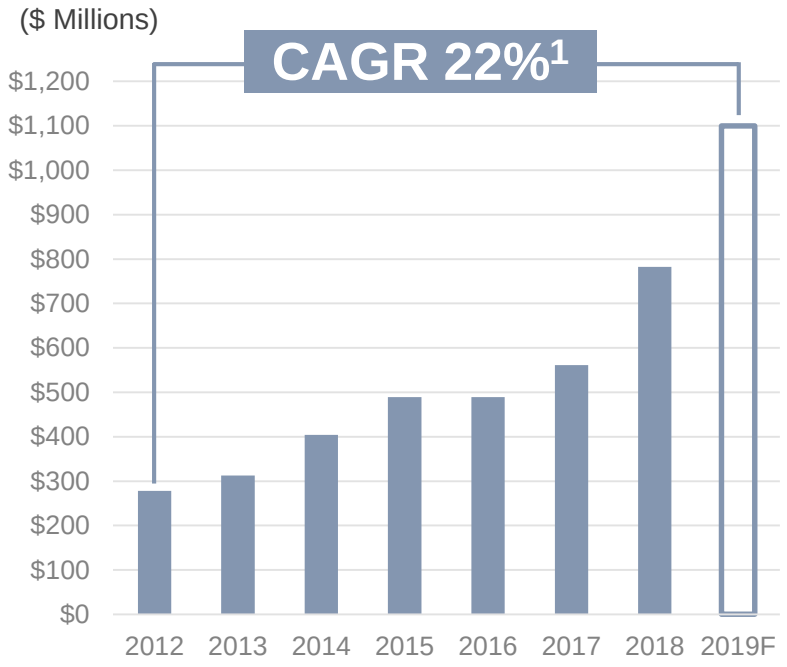

Canton, MA


Rockville, MD

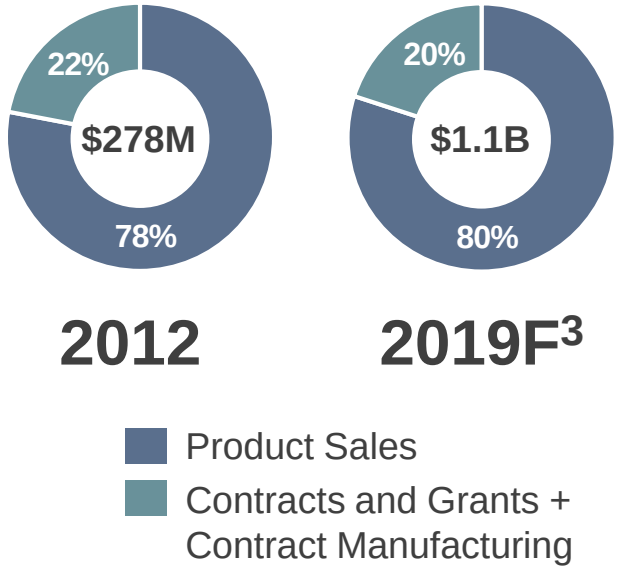

Bern, Switzerland

Track Record of Profitable, Diversified Growth (2012-2019F)

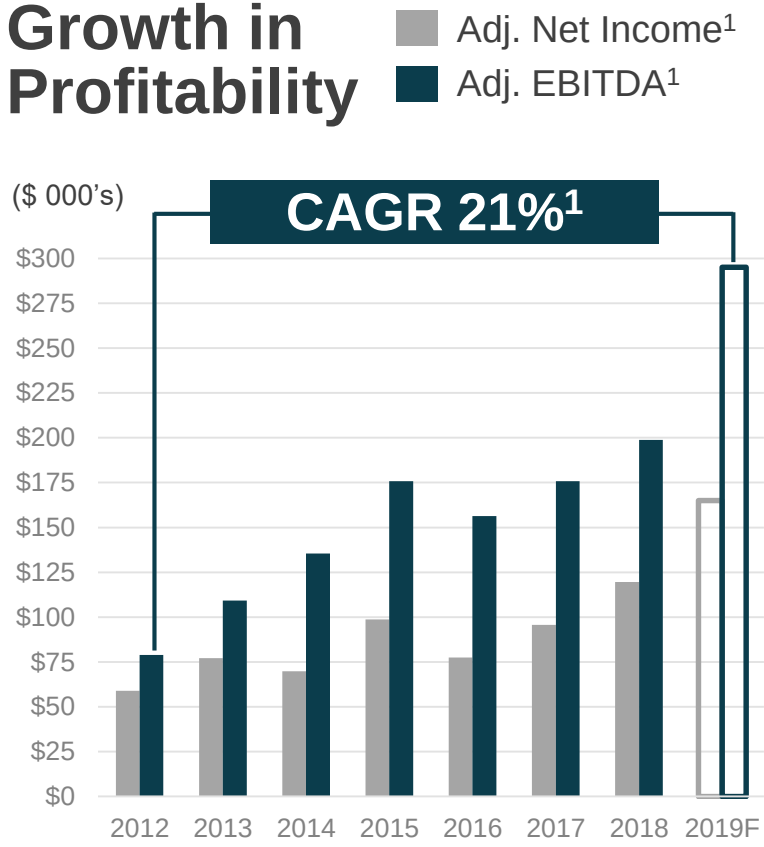
Revenue Growth



Revenue Diversification



Growth in Profitability



[1] Based upon use of 2019 forecasted total revenue of $1.1B, the midpoint of the current forecast last provided by the Company on August 1, 2019.
[2] See the Appendix for non-GAAP reconciliation tables.
[2] 2019F Product Sales comprised of 10 marketed products and 2 product candidates, AV7909 and Trobigard, that are not approved by the FDA or any other health regulatory agency but are occasionally procured by certain authorized government agencies under special circumstances.

Growth Drivers | Organic Business

Product Type	Anthrax Franchise	Smallpox Franchise
Vaccines	**BioThrax®** ✓ Continuing to deliver doses into the US SNS under existing $911M, 29.4M dose contract **AV7909 Anthrax Vaccine Candidate[1]** ✓ Secured approval to initiate shipments of AV7909, next generation anthrax vaccine, into the US SNS under existing BARDA contract ✓ Secured exercise by BARDA of first contract option, valued at $261M, to procure 10M doses of AV7909 over 1-year period for inclusion into the US SNS in support of anthrax preparedness	**ACAM2000®** ✓ Secured new 10-year, $2B ACAM2000 procurement contract to supply licensed single-dose vaccine for placement in the US SNS in support of smallpox preparedness
Therapeutics	**Anthrasil®** ✓ Continuing to deliver doses into the US SNS under existing contract **Raxibacumab** ✓ Continuing to deliver doses into the US SNS under existing contract; positioning to negotiate a follow-on contract at YE2019	**VIGIV CNJ-016®** ✓ Secured new 10-year, $535M VIGIV procurement contract to supply licensed therapeutic for smallpox vaccination for placement in the US SNS in support of smallpox preparedness

1 AV7909 product candidate is not approved by the FDA or any other health regulatory agency but is occasionally procured by certain authorized government agencies under special circumstances.

Growth Drivers | Mergers & Acquisitions

Vaccines

PaxVax — 2018 Company	SANOFI — 2017 Business/Product	United Therapeutics — 2015 Product	evolva — 2014 Product
PaxVax Multiple revenue-generating products; travelers' commercial sales infrastructure, commercial sales, manufacturing sites	**ACAM2000®** **Vaccine Business** Smallpox vaccine business, manufacturing sites	**Iminosugar** Series of small molecules	**EV-035** Family of broad-spectrum antimicrobials

Therapeutics

gsk — 2017 Product	CANGENE — 2014 Product
Raxibacumab Anthrax monoclonal antibody	**Cangene Corporation** Multiple revenue-generating products; manufacturing and fill/finish sites

Devices

ADAPT PHARMA — 2018 Company	PHC Injection Device Technologies — 2015 Platform	BRACCO — 2013 Division/Product
Adapt Pharma First and only FDA approved nasal (non-needle) form of naloxone for opioid overdose (drug/device combination), development pipeline	**Auto-Injector Platform** Military-grade auto-injector platform	**HPPD** RSDL device for neutralization or decontamination of chemical warfare agents on skin

Key M&A Considerations

- Revenue-generating/accretive opportunities
- Dual-market products
- Commercial products that leverage core capabilities
- R&D investing leveraging internal funds
- External funds from governments, NGOs and other partners

2019 Financial and Operational Goals

Full Year Financial Goals[1]	
Total Revenue	**$1,060M-$1,140M**
Adjusted Net Income[2] *Margin[3]*	**$150M-$180M** ***15%***
Adjusted EBITDA[2] *Margin[3]*	**$280M-$310M** ***27%***

Operational Goals

- ✓ Secure EUA approval for AV7909
- ▪ Complete deliveries of AV7909 under existing BARDA contract
- ✓ Secure new multi-year ACAM2000® procurement contract to enable continuous deliveries to Strategic National Stockpile
- ▪ Secure new multi-year raxibacumab procurement contract to enable continuous deliveries to Strategic National Stockpile
- ▪ Continue programs to support awareness, availability and affordability of NARCAN® Nasal Spray 4 mg
- ▪ Progress 3 products into phase 3 or beyond

[1] The financial forecast for 2019 shown in this presentation is only effective as of August 1, 2019, the date it was originally provided. Please see the appendix for non-GAAP reconciliation tables.
[2] See the Appendix for non-GAAP reconciliation tables.
[3] Assumes the midpoint of the forecasted range for each of the relevant inputs supporting this calculation.

Our Strategy for Growth

Staged Approach to Growth

	Stage 1 **Build** 2012-2015	Stage 2 **Diversify** 2016-2020	Stage 3 **Scale** 2020-2024	**Vision**
Protecting and Enhancing Life	• Expand in attractive Biodefense market • Diversify into specialty markets	• Diversify portfolio with 10+ products, CMO Services • Add 6 advanced pipeline programs (3+ dual-market)	To Be Discussed Analyst & Investor Day 2019 [November 21, 2019] [NYC]	• Market dozens of products and services • Cement OIC, BIC reputation • Realize worldwide impact
Living Our Values	• Enhance focus on corporate culture • Strengthen talent of senior leadership	• Strengthen ownership/ accountability at all levels • Create an environment of well-being • Foster principled SLT leadership		• Show world-class leadership • Foster diversity at all levels • Win recognition as a best place to work
Driving Innovation	• Drive organic revenue growth • Acquire revenue-generating assets	• Increase manufacturing strength • Focus on USG contracts • Grow though acquisition		• Nurture cutting-edge science • Apply novel technologies
Fortune 500 Company	• Focus on externally funded R&D • Achieve >$500M revenue • Attain >15% CAGR NI margin • Add 3 marketed products	• Achieve >$1B rev, ≥ 10% int'l • Attain >14% net income margin		• Realize attractive profit margins • Establish global footprint

Note: 2020 overlaps with Stage 2 and 3

Key Takeaways

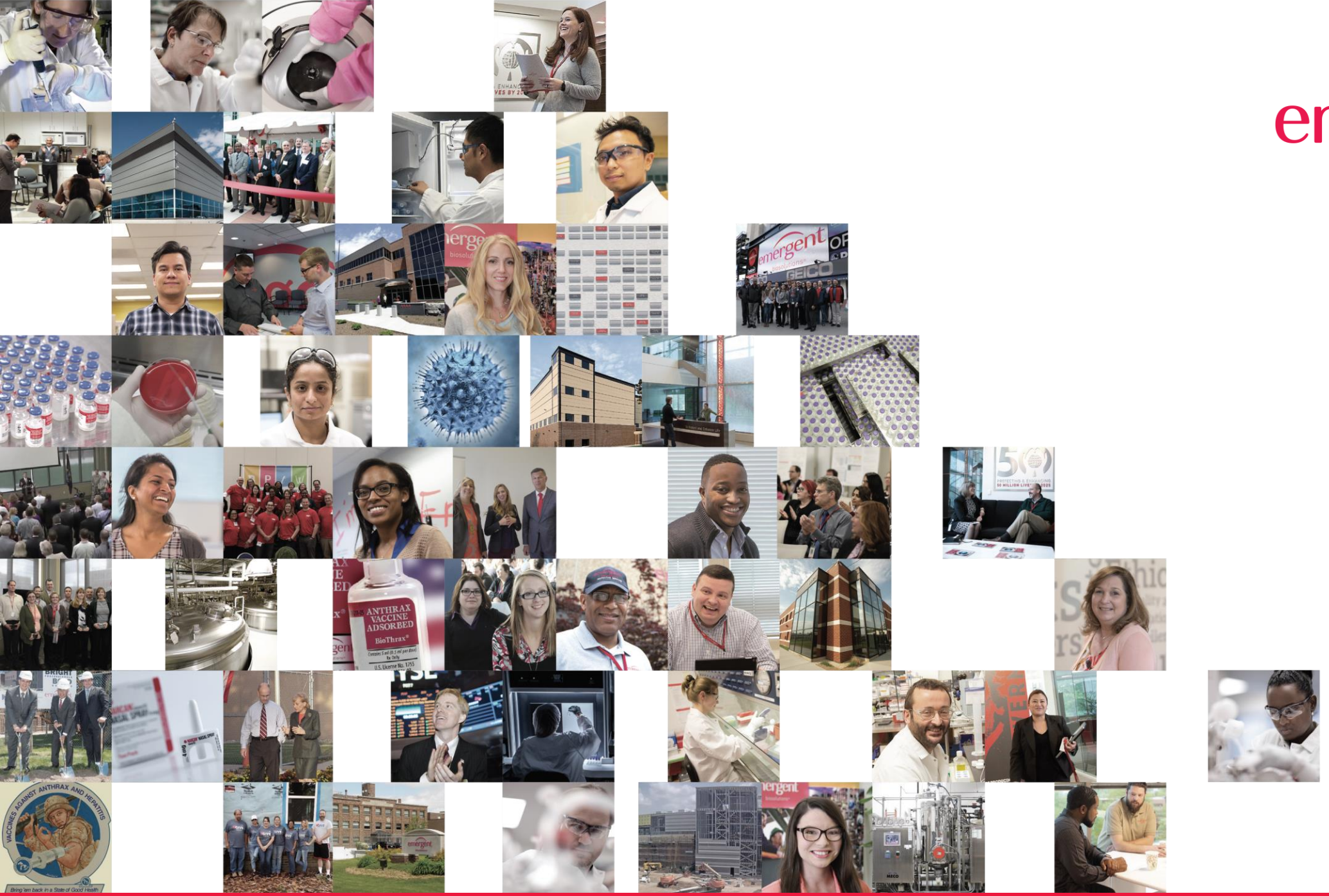
We will continue to

- **Expand leadership position in select public health markets**
  - Leverage broadened product portfolio and extend into new and adjacent markets
  - Capture dual-market and commercial product opportunities
  - Further develop pipeline
  - Complement organic growth with acquisitions
- **Drive material top- and bottom-line growth in 2019**
  - Revenue > $1 billion, an increase of over 40% versus 2018
  - Adjusted Net Income growth ~ 40%
- **Leverage strong organizational culture and focused operational execution to continue to drive shareholder value**

Vision for the Future

Fortune 500 global life sciences company recognized for protecting and enhancing life, driving innovation and living our values

20 SINCE 1998 EMERGENT BIOSOLUTIONS



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APPENDIX

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Appendix

Glossary of Terms

Term	Definition
ANVISA	National Health Surveillance Agency Brazil
BARDA	Biomedical Advanced Research and Development Authority
BMGS	Federal Ministry of Health Germany
BSL3	A biosafety level of biocontainment precautions required to isolate dangerous agents in an enclosed laboratory facility
CAGR	Compound annual growth rate
CBRNE	Chemical, Biological, Radiological, Nuclear, and Explosives
CDC	Centers for Disease Control and Prevention
CDMO	Contract development and manufacturing organization
CEPI	Coalition for Epidemic Preparedness Innovations
cGMP	Certified Good Manufacturing Practices
DHS	U.S. Department of Homeland Security
DoD	U.S. Department of Defense
DOS	U.S. Department of State
DTRA	U.S. Defense Threat Reduction Agency
EBITDA	Earnings before interest, tax, depreciation and amortization
EID	Emerging Infectious Disease

Appendix

Glossary of Terms

Term	Definition
EMA	European Medicines Agency
EUA	Emergency Use Authorization
FDA	U.S. Food and Drug Administration
GAAP	U.S. Generally Accepted Accounting Principles
HHS	U.S. Department of Health and Human Services
M&A	Mergers and acquisitions
MCS	Medical Countermeasure Systems
MCMs	Medical countermeasures
MHRA	Medicines and Healthcare Products Regulatory Agency U.K.
MRMC	Medical Research and Materiel Command
NGOs	Non-governmental organizations
PMDA	Pharmaceuticals and Medical Devices Agency
SwRI	Southwest Research Institute
USAMMDA	U.S. Army Medical Materiel Development Activity
USG	United States Government

Appendix

Reconciliation: Net Income to Adjusted Net Income – 2012 to 2019F

(in millions, except per share value)	Year ended December 31,								
	2019 (Forecast)	**2018**	**2017**	**2016**	**2015**	**2014**	**2013**	**2012**	**Source**
Net Income	**$ 80.0 to $110.0**	**$ 62.7**	**$ 82.6**	**$ 62.5**	**$ 91.4**	**$ 54.3**	**$ 71.2**	**$ 58.2**	**NA**
Adjustments:									
+ Acquisition-related costs (transaction & integration)	14.0	27.3	5.6	1.7	2.1	8.1	4.6	1.3	SG&A
+ Non-cash amortization charges	64.0	25.9	10.3	8.4	8.9	8.4	2.0	--	IA Amort., Other Income
+ Write off of syndicated loans	--	--	--	--	--	1.8	--	--	SG&A
+ Impact of purchase accounting on inventory step-up	7.0	18.4	2.6	1.1	0.3	3.0	--	--	COGS
+ Exit and disposal costs	4.0	0.4	1.5	11.7	--	2.6	2.8	--	SG&A
Tax effect	(19.0)	(15.1)	(7.0)	(8.0)	(4.0)	(8.4)	(3.3)	(0.5)	NA
Total Adjustments	**70.0**	**56.9**	**13.1**	**15.0**	**7.4**	**15.5**	**6.1**	**0.8**	NA
Adjusted Net Income	**$ 150.0 to $ 180.0**	**$ 119.6**	**$ 95.7**	**$ 77.5**	**$ 98.8**	**$ 69.8**	**$ 77.3**	**$ 59.0**	**NA**

Reconciliation: Net Income to EBITDA and Adjusted EBITDA – 2012 to 2019F

(in millions, except per share value)	Year ended December 31,							
	2019 (Forecast)	**2018**	**2017**	**2016**	**2015**	**2014**	**2013**	**2012**
Net Income	**$ 80.0 to $ 110.0**	**$ 62.7**	**$ 82.6**	**$ 62.5**	**$ 91.4**	**$ 54.3**	**$ 71.2**	**$ 58.2**
Adjustments:								
+ Depreciation and amortization	106.0	61.3	40.8	34.9	31.2	29.4	18.3	9.7
+ Provision for income taxes	30.0	18.8	36.0	36.7	44.3	29.9	12.3	9.8
+ Total interest expense	39.0	9.9	6.6	7.6	6.5	8.2	--	--
Total Adjustments	**175.0**	**90.0**	**83.4**	**79.2**	**82.0**	**67.5**	**30.6**	**19.5**
EBITDA	**$ 255.0 to $ 285.0**	**$ 152.7**	**$ 166.0**	**$ 141.7**	**$ 173.4**	**$ 121.8**	**$ 101.8**	**$ 77.7**
Additional Adjustments:								
+ Acquisition-related costs	14.0	27.3	5.6	1.7	2.1	8.1	4.6	1.3
+ Exit and disposal costs	4.0	0.4	1.5	11.7	--	2.6	2.8	--
+ Impact of purchase accounting on inventory step-up	7.0	18.4	2.6	1.1	0.3	3.0	--	--
Total Additional Adjustments	**25.0**	**46.1**	**9.7**	**14.6**	**2.4**	**13.7**	**7.4**	**1.3**
Adjusted EBITDA	**$ 280.0 to $ 310.0**	**$ 198.8**	**$ 175.7**	**$ 156.3**	**$ 175.8**	**$ 135.5**	**$ 109.2**	**$ 79.0**

Recent Key Accomplishments Supporting Base Business

Anthrax Franchise

- ✓ 5/15/19 Secured approval to initiate shipments of AV7909, next generation anthrax vaccine, into the US SNS under existing BARDA contract
- ✓ 7/30/19 Secured exercise by BARDA of first contract option, valued at $261M, to procure 10M doses of AV7909 over 1-year period for inclusion into the US SNS in support of anthrax preparedness

Smallpox Franchise

- ✓ 6/3/19 Secured new 10-year, $535M VIGIV procurement contract to supply licensed therapeutic for smallpox vaccination for placement in the US SNS in support of smallpox preparedness
- ✓ 9/3/19 Secured new 10-year, $2B ACAM2000 procurement contract to supply licensed single-dose vaccine for placement in the US SNS in support of smallpox preparedness

Growth Drivers | Organic Business

	Near-Term Drivers	Long-Term Drivers
Vaccines	BioThrax®/AV7909 transition, ACAM2000® domestic and international demand, travelers' vaccines expanded demand, USG contract renewals, new contracts and grants funding	▪ Platform technologies ▪ International markets ▪ Dual-market products ▪ Priority Review Vouchers ▪ New Contracts and Grants funding (USG, NGO) ▪ Novel regulatory pathways (EUA, fast track and breakthrough) ▪ Expanded manufacturing technology and service offerings
Therapeutics	Raxibacumab deliveries, Anthrasil®, BAT® and VIG expanded demand, USG contract renewals, FLU-IGIV and ZIKV-IG progress, new contracts and grants funding	
Devices	NARCAN® Nasal Spray sales, RSDL® domestic and international demand, auto-injector platform expansion, new contracts and grants funding	
CDMO	Capacity expansion, capability build, leverage vertically integrated supply chain	