



News Release

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EMERGENT BIOSOLUTIONS AND TEMASEK LIFE SCIENCES VENTURES ESTABLISH JOINT VENTURE TO DEVELOP BROAD SPECTRUM PANDEMIC FLU VACCINE AND THERAPEUTIC

SINGAPORE & ROCKVILLE, MD, August 11, 2010 – Temasek Life Sciences Ventures Pte Ltd (TLV) and Emergent BioSolutions Inc. (NYSE:EBS) today announced their agreement to form EPIC BIO Pte Ltd, a joint venture to develop, manufacture, and commercialize a multivalent, cross-protective human vaccine to protect against influenza caused by a broad range of circulating H5 influenza strains. The broad spectrum pandemic flu vaccine is expected to be based on multiple antigens held by TLV and to be delivered as a single vaccine using Emergent's MVAator™ vaccine delivery platform. Completion of this joint venture is expected in the next few weeks.

The joint venture plans to initiate clinical manufacturing of the broad spectrum H5 vaccine candidate in 2011, with the clinical trial scheduled to begin in 2012. Some of the anticipated attributes and differentiating features of the broad spectrum pandemic vaccine candidate include:

- Incorporating three H5HA antigens from divergent H5 strains within a single candidate, including the Vietnam (VN) strain on which most other pandemic vaccines are based
- Cell culture based manufacturing that is not dependent on chicken eggs
- Enabling long term stability thus allowing for potential stockpiling of bulk vaccine

In addition to the H5 vaccine, the joint venture will develop monoclonal antibodies for the treatment of pandemic H5 influenza using TLV's monoclonal technology. It is anticipated that the monoclonal antibody candidate will offer broad protection against most circulating H5 influenza strains and will limit the ability of the virus to mutate and escape therapy.

"This joint venture will bring additional breadth and depth to Emergent's product pipeline that will enable us to further our company mission – to protect life," said Daniel J. Abdun-Nabi, president and chief operating officer of Emergent BioSolutions. "EPIC BIO's viability and success will be anchored on TLV's extensive experience in cutting-edge research combined with Emergent's core competencies in product development, manufacturing, and commercialization."

"We are pleased to form EPIC BIO with Emergent BioSolutions, an organization focused on biologics that have a positive impact on public health," said Peter Chia, chief executive officer of TLV. "The complementary strengths of our organizations will allow us to accelerate efforts to develop and commercialize much needed pandemic influenza vaccines and therapeutics."

Under the terms of the joint venture, both companies will contribute cash and intellectual property to the partnership. Emergent will have 60% ownership while TLV will hold 40% of the joint venture. EPIC BIO will be based in Singapore.

"We look forward to building EPIC BIO's presence by bringing important technology and highly specialized skills to Singapore as well as meeting a major public health need in the region," said Abdun-Nabi. "We anticipate manufacturing these life-saving products at Emergent's facility in Baltimore, Maryland. Additionally, we are excited about the opportunity to work closely with our Singaporean partners to explore alternate manufacturing sites in Singapore."

About H5N1 Influenza

Avian influenza, or "bird flu", is a contagious disease of animals caused by viruses that normally infect only birds and, less commonly, pigs. Avian influenza viruses are highly species-specific, but have, on rare occasions, crossed the species barrier to infect humans. Over 400 cases of H5N1 have been reported since 2003 with 60% fatality rate. 73 new cases were reported in 2009.

The widespread persistence of H5N1 in poultry populations poses two main risks for human health. The first is the risk of direct infection when the virus passes from poultry to humans, resulting in very severe disease. Of the few avian influenza viruses that have crossed the species barrier to infect humans, H5N1 strains cause the largest number of cases of severe disease and death in humans. Unlike normal seasonal influenza, where infection causes only mild respiratory symptoms in most people, the disease caused by H5N1 follows an unusually aggressive clinical course, with rapid deterioration and high fatality. Primary viral pneumonia and multi-organ failure are common.

A second risk, of even greater concern, is that the virus may evolve into a form that is highly infectious for humans and acquires the ability to spread easily from person to person. Such a change could mark the start of a global outbreak (a pandemic).

About Emergent BioSolutions Inc.

Emergent BioSolutions Inc. is a biopharmaceutical company focused on the development, manufacture and commercialization of vaccines and antibody therapies 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 product pipeline targets infectious diseases and includes programs focused on anthrax, tuberculosis, typhoid, flu and chlamydia. Additional information about the company and the MVAator™ platform may be found at www.emergentbiosolutions.com.

About Temasek Life Sciences Ventures Pte Ltd

Temasek Life Sciences Ventures Pte Ltd is an investment holding company whose mission is to commercialize life science technologies and intellectual property including those developed by Temasek Life Sciences Laboratory Ltd (TLL). TLL was established in August 2002 by the National University of Singapore, Nanyang Technological University and Temasek Holdings to undertake cutting edge research in molecular biology and genetics in the broad field of life sciences. In addition, TLL has training programs for graduate students, postdoctoral fellows, as well as students from the universities and junior colleges. More information is available at www.tll.org.sg.

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 strategy, future operations, future financial position, future revenues, projected costs, future product development, prospects, plans and objectives of management, 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 actual results of the Consortium or Emergent to differ materially from those indicated by such forward-looking statements, including the timing of, and the potential for successful outcomes resulting from, future product development efforts; the ability of the Consortium or Emergent to obtain funding for product development efforts; plans of the Consortium and Emergent to expand manufacturing facilities and capabilities; the rate and degree of market acceptance and clinical utility of products; and other factors identified in Emergent's Quarterly Report on Form 10-Q for the quarter ended June 30, 2010 and subsequent reports filed with the SEC. The Consortium and Emergent disclaim any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this press release.

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