

**FOR IMMEDIATE RELEASE**

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**EMERGENT BIOSOLUTIONS ANNOUNCES STOCK REPURCHASE PROGRAM**

**ROCKVILLE, MD, May 21, 2012**—Emergent BioSolutions Inc. (NYSE: EBS) today announced that its Board of Directors has authorized the repurchase of up to \$35 million of the company's common stock from time to time on the open market or in privately negotiated transactions.

"This \$35 million stock repurchase program reflects our view that our shares, at current prices, are substantially undervalued," said Daniel J. Abdun-Nabi, president and chief executive officer of Emergent BioSolutions. "This presents an opportunity for creating positive shareholder returns and long-term shareholder value while maintaining our financial flexibility to invest in our business and to pursue our acquisition strategy."

The timing and amount of any shares repurchased will be determined by the company's management based on its evaluation of market conditions and other factors. Repurchases may also be made under a Rule 10b5-1 plan, which would permit shares to be repurchased when the company might otherwise be precluded from doing so under insider trading laws. The repurchase program may be suspended or discontinued at any time. Any repurchased shares will be available for use in connection with the company's stock plans and for other corporate purposes.

The repurchase program will be funded using the company's working capital. As of March 31, 2012, the company had cash and cash equivalents of approximately \$150.4 million.

The company had approximately 36.2 million shares of common stock outstanding as of March 31, 2012.

**About Emergent BioSolutions Inc.**

Emergent BioSolutions protects and enhances life by developing and manufacturing vaccines and therapeutics that are supplied to healthcare providers and purchasers for use in preventing and treating disease. Emergent's marketed and investigational products target infectious diseases, oncology and autoimmune disorders. Additional information about the company may be found at [www.emergentbiosolutions.com](http://www.emergentbiosolutions.com).

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