

FOR IMMEDIATE RELEASE

Investor Contact:

Robert G. Burrows
Vice President, Investor Relations
240-631-3280
BurrowsR@ebsi.com

Media Contact:

Tracey Schmitt
Vice President, Global Public Affairs
and Corporate Responsibility
240-631-3394
SchmittT@ebsi.com

EMERGENT BIOSOLUTIONS ANNOUNCES COMPOSITION OF BOARD OF DIRECTORS OF NEW SPIN-OFF COMPANY APTEVO THERAPEUTICS

GAITHERSBURG, Md., December 22, 2015—Emergent BioSolutions Inc. (NYSE: EBS) today announced the anticipated composition of the board of directors of Aptevo Therapeutics Inc., which is the name of Emergent’s biosciences business proposed to be spun off into a separate, stand-alone, publicly-traded company. The directors would be appointed to their respective positions immediately prior to the planned tax-free spin-off, which is anticipated to be completed in mid-2016.

The Aptevo Therapeutics Board of Directors is intended to be comprised of seven directors, four of whom are expected to qualify as independent directors upon the spin-off:

- Fuad El-Hibri
- Marvin L. White
- Daniel J. Abdun-Nabi
- Grady Grant, III
- Zsolt Harsanyi, Ph.D.
- Barbara Lopez Kunz
- John E. Niederhuber, M.D.

“The selection of the board of directors for Aptevo Therapeutics is an important milestone as we advance towards completing our separation into two independent, publicly-traded companies,” said Daniel J. Abdun-Nabi, President and Chief Executive Officer of Emergent BioSolutions. “Aptevo Therapeutics will benefit from the expertise of continuing board members as well as the fresh perspectives that the new directors will bring to pursue Aptevo’s mission of providing novel oncology and hematology therapeutics to meaningfully improve patients’ lives.”

Individual Biographies

The following are brief biographies of individuals who will serve on the Aptevo Therapeutics Board of Directors:

- **Fuad El-Hibri**
Mr. El-Hibri is the founder and Executive Chairman of the Board of Directors of Emergent BioSolutions. He served as Emergent’s Chief Executive Officer since its inception in 1998 until 2012. For over two decades, Mr. El-Hibri served as Chairman

of East West Resources Corporation, a venture capital and business consulting firm. Mr. El-Hibri is the Chairman of the El-Hibri Foundation. He also serves on the boards of the U.S. Chamber of Commerce and the International Biomedical Research Alliance as well as on the advisory board of the Yale Healthcare Conference.

- **Marvin L. White**

Mr. White will lead Aptevo Therapeutics as Chief Executive Officer. Mr. White is currently a member of Emergent BioSolutions' Board of Directors. He is the former Chief Financial Officer of St. Vincent's Health, a \$2.8 billion multi-hospital health system. Mr. White previously served as Executive Director and CFO of Lilly USA, a subsidiary of Eli Lilly and Company, and held other positions in corporate finance at Eli Lilly and Company. He serves on the boards of CoLucid Pharmaceuticals, Inc., WP Glimcher, and OneAmerica Financial Partners Inc.

- **Daniel J. Abdun-Nabi**

Mr. Abdun-Nabi is the President and Chief Executive Officer of Emergent BioSolutions, a position he has held since 2012 after serving in progressive executive leadership positions since joining the company in 2004. Mr. Abdun-Nabi's life sciences career began more than two decades ago, including serving as General Counsel for IGEN International, Inc. and its successor BioVeris Corporation, and as SVP, Legal Affairs, General Counsel and Secretary of North American Vaccine, Inc. Mr. Abdun-Nabi serves on the board of directors of Emergent BioSolutions and BioHealth Innovation, Inc.

- **Grady Grant, III**

Mr. Grant is the VP of Medical Sales for Mead Johnson Nutrition, a global leader in pediatric nutrition that develops, manufactures, markets and distributes products in over 50 countries. He has held this position since 2011, preceded by 30 years of service at Eli Lilly and Company, and is responsible for Sales Force Operations, Professional Services, and National Accounts Organization. Mr. Grant is a board member of Temple University School of Pharmacy Board of Visitors and Urban League of Indianapolis, and has held previous board positions with Pride Academy of Indianapolis and the Blood Bank of Indiana.

- **Zsolt Harsanyi, Ph.D.**

Dr. Harsanyi has served on the board of Emergent BioSolutions since August 2004. He has previously served as Chairman of N-Gene Research Laboratories, CEO and Chairman of Exponential Biotherapies, and President of Porton International plc. Dr. Harsanyi is a founder of Dynport Vaccine Company. Dr. Harsanyi directed the first assessment of biotechnology for the U.S. Congress' Office of Technology Assessment, served as a consultant to the President's Commission for the Study of Ethical Problems in Medicine and Biomedical and Behavioral Research and was on the faculties of Microbiology and Genetics at Cornell University Medical College.

- **Barbara Lopez Kunz**

Ms. Kunz is currently the Global Chief Executive of DIA and is responsible for the leadership and oversight of global operations focused on driving innovation to improve the health of people worldwide. Previously, she has served as President of Health and Life Sciences at Battelle, Senior VP/GM for Thermo Fisher Scientific's Biosciences Business, and has led ICI/Uniqema's Latin America regional business. Ms. Kunz has held various board positions, including at Ohio State University Wexner Medical Center, BioOhio, International Scientific Standards, Levitronix, and

POCARED. She has served on the inaugural board of the Childhood League School and as a trustee of Nationwide Children's Hospital Research Institute and Children's National Research Institute.

- **John E. Niederhuber, M.D.**

Dr. Niederhuber is the founder, Executive Vice President, and Chief Executive Officer of the Inova Translational Medicine Institute. Previously, Dr. Niederhuber served as Director of the National Cancer Institute, where he also served as Chief Operating Officer and Chair of the National Cancer Advisory Board. Dr. Niederhuber has dedicated his four-decade career to the treatment and study of cancer, with a clinical focus on gastrointestinal, hepatobiliary, and breast cancer. He is an Adjunct Professor of Oncology and Surgery at the Johns Hopkins University School of Medicine and Deputy Director of the Johns Hopkins Clinical Research Network. Dr. Niederhuber has served as a director of Emergent BioSolutions since 2010.

About Emergent BioSolutions

Emergent BioSolutions is a global specialty biopharmaceutical company dedicated to one simple mission—to protect and enhance life. We develop, manufacture, and deliver a portfolio of medical countermeasures for biological and chemical threats as well as emerging infectious diseases. We also develop and commercialize therapeutics and other specialty products for hospitals and clinics in the areas of hematology/oncology, transplantation, infectious diseases and autoimmune disorders. Through our work, we envision protecting and enhancing 50 million lives with our products by 2025. Additional information about the company may be found at www.emergentbiosolutions.com. Follow us @emergentbiosolu.

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, without limitation, statements regarding the planned spin-off of our biosciences business, the timing of any such spin-off, the expected appointments of the spin-off company board of directors, and any other statements containing the words "believes", "expects", "anticipates", "intends", "plans", "forecasts", "estimates" and similar expressions 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 whether the planned spin-off of the biosciences business is completed, as expected or at all, and the timing of any such spin-off; whether the conditions to the spin-off can be satisfied; and general market and economic conditions. 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 SEC, when evaluating our forward-looking statements.

###