Emergent BioSolutions Acquires Late-Stage Monoclonal Antibody Cancer Therapy from TenX BioPharma

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- Zanolimumab(TM) is an Investigational Late-Stage Monoclonal Antibody Therapy Targeting T-cell Lymphomas
- Transaction Continues Goal to Broaden Emergent's Product Pipeline within High-Growth Oncology Field

ROCKVILLE, Md., Jun 06, 2011 (BUSINESS WIRE) -- Emergent BioSolutions Inc. (NYSE: EBS) announced today that it has acquired from TenX BioPharma, Inc. the rights to zanolimumab, an investigational, late-stage monoclonal antibody cancer therapy targeting T-cell lymphomas. Zanolimumab has been evaluated in 130 T-cell lymphoma patients to date. Zanolimumab has received fast track and orphan drug status from the U.S. Food and Drug Administration, and orphan drug status from the European Medicines Agency.

Under the terms of the agreement, TenX BioPharma Inc. received a $2.5 million upfront cash payment upon closing. In addition, Emergent will pay TenX BioPharma, Inc. up to $5.5 million if certain development milestones are achieved and royalties on future products sales to third parties.

Emergent acquired worldwide rights to all oncology, autoimmune and inflammatory disease indications for zanolimumab and will be responsible for all future costs of developing, manufacturing, and commercializing zanolimumab.

Zanolimumab is a fully human monoclonal antibody in an advanced stage of clinical evaluation for two forms of blood cancer, cutaneous T-cell lymphoma (CTCL) and peripheral T-cell lymphoma (PTCL). Both diseases affect certain kinds of white blood cells called T-lymphocytes. CTCL is a cutaneous disease and PTCL is a systemic, aggressive sub-type of non-Hodgkin's lymphoma (NHL).

"This product acquisition further broadens our development pipeline in the high-growth area of oncology," said Fuad El-Hibri, Chairman and Chief Executive Officer of Emergent BioSolutions. "We believe zanolimumab could provide the late-stage CTCL patient population with a new treatment option for this incurable disease. In addition to broadening Emergent's product portfolio, zanolimumab leverages the scientific and clinical expertise of our BioSciences division in Seattle."

About T-cell Lymphomas

Cutaneous T-cell lymphoma comes in many forms, each of which appears and progresses differently and requires different treatment. More than 90 percent of patients with CTCL express malignant CD4+ T-cells, the type of cells that zanolimumab targets. T-cells, also called T-lymphocytes, belong to a group of white blood cells known as lymphocytes, and play a central role in cell-mediated immunity.

Peripheral T-cell lymphoma involves cancerous T-cells that may grow excessively in lymph nodes and may also be found in the peripheral circulating blood. It can occur in anyone from young adults to the elderly, and is slightly more common in men than women.

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.

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 expected revenue growth and net earnings for 2011, and any other statements containing the words "believes", "expects", "anticipates", "plans", "intends", "estimates", "may", "will", "would" 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 the success of our ongoing and planned development programs, preclinical studies and clinical trials of our product candidates and post-approval clinical utility of our products; the rate and degree of market acceptance of our products; our ability to identify and acquire or in-license products and product candidates that satisfy our selection criteria; our ability to successfully integrate and develop the products or product candidates, programs, operations and personnel of any entities or businesses that we acquire; 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 intellectual property portfolio; 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 March 31, 2011 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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