

PharmAthene Receives Final Payment from SIGA of \$83.9 Million

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- Award amount totals \$217 million -

ANNAPOLIS, Md., Nov. 16, 2016 /PRNewswire/ -- PharmAthene, Inc. (NYSE MKT: PIP), a biodefense company developing medical countermeasures against anthrax, today received a final payment from SIGA Technologies, Inc. of \$83.9 million which fully satisfies the judgment owed to PharmAthene. In total, PharmAthene has received payment of approximately \$217 million including interest from SIGA.

Barring any unexpected material events, PharmAthene intends to distribute to its shareholders at least 90% of the after tax net cash proceeds of the \$217 million in total payments it received from SIGA. The timing and form of such a potential distribution will depend upon PharmAthene's analysis of its current situation, applicable corporate statutes relating to distributions, and the economic consequences to its shareholders. PharmAthene expects to provide further details of such a distribution in the near future.

About PharmAthene

PharmAthene is a biodefense company engaged in the development of next generation medical countermeasures against biological threats. The Company's development portfolio includes a next generation anthrax vaccine that is intended to improve protection while having favorable dosage and storage requirements compared to other anthrax vaccines.

Forward-Looking Statement Disclaimer

Except for the historical information presented herein, matters discussed may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to certain risks and uncertainties that could cause actual results to differ materially from any future results, performance or achievements expressed or implied by such statements. Statements that are not historical facts, including statements preceded by, followed by, or that include the words "potential"; "believe"; "anticipate"; "intend"; "plan"; "expect"; "estimate"; "could"; "may"; "should"; "will"; "project"; or similar statements are forward-looking statements. Risks and uncertainties include risks associated with our ability to make distributions of at least 90% of the cash proceeds we received from SIGA pursuant to the judgment; the timing, amount and form of such a distribution; and other risks detailed from time to time in PharmAthene's Forms 10-K and 10-Q under the caption "Risk Factors" and in its other reports filed with the U.S. Securities and Exchange Commission. PharmAthene disclaims any intent or obligation to update these forward-looking statements other than as required by law.

Copies of PharmAthene's public disclosure filings are available on our website under the investor relations tab at www.PharmAthene.com.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/pharmathene-receives-final-payment-from-siga-of-839-million-300364524.html>

SOURCE PharmAthene, Inc.

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