





Biosciences Business Spin-off Establishes Two Highly Attractive Independent Public Companies

Creating opportunities in distinct markets and generating long-term value for shareholders

- Tailoring Business Strategies
- Aligning Appropriate Resources
- Pursuing Distinct Capital Structures
- Clarifying Investment Thesis

Emergent BioSolutions		New Biosciences Company
<p>Leading Biodefense Company Recognized as a leader in the biodefense and emerging infectious diseases fields since 1998</p>	<p>Industry Leading</p>	<p>Leading Oncology Platform Innovative ADAPTIR™ platform technology utilizing a promising approach in the highly attractive immuno-oncology field</p>
<p>Clarifying Focus</p> <ul style="list-style-type: none"> • Growing markets • Expanding product portfolio • Platform technologies • Manufacturing expertise • Attractive M&A opportunities 	<p>Driving Continued Success</p>	<p>Leveraging Technology</p> <ul style="list-style-type: none"> • Targeted investments in bi-specific ADAPTIR therapeutics • Increased awareness of the RTCC mechanism of action • Enhanced potential for collaboration
<p>Accelerating Growth</p> <ul style="list-style-type: none"> • Continued revenue growth • Strengthened balance sheet • Improved cost structure • Enhanced capital deployment flexibility 	<p>Solid Financial Profile</p>	<p>Funding R&D</p> <ul style="list-style-type: none"> • \$50M-\$70M cash contribution from Emergent • Commercial product revenue • Partnership funding • Future collaborations
<p>Daniel J. Abdun-Nabi President & CEO</p> 	<p>Proven Leadership</p>	 <p>Marvin L. White President & CEO <i>(designate)</i></p>