Emergent BioSolutions Secures Multi-Year Development and Manufacturing Agreement with Providence Therapeutics for its mRNA COVID-19 Vaccine Candidate, PTX-COVID19-B

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- Total baseline value for Emergent is approximately $90 million USD, further expanding the collaboration between the companies, which began in February 2021

GAITHERSBURG, Md. and CALGARY, Alberta, Sept. 14, 2021 (GLOBE NEWSWIRE) -- Emergent BioSolutions Inc. (NYSE:EBS) and Providence Therapeutics today announced they have entered into a five-year contract development and manufacturing (CDMO) services agreement spanning Emergent's integrated capabilities, including development services, bulk drug substance formulation and drug product manufacturing, to support Providence's COVID-19 messenger RNA (mRNA) vaccine development. In 2022, Emergent will manufacture tens of millions of doses of PTX-COVID19-B drug product, as well as batches of PTX-COVID19-B formulated bulk drug substance with the potential to yield hundreds of millions more doses, for global populations in need of pandemic relief.

Under the terms of the five-year agreement, Emergent will provide current Good Manufacturing Practice (cGMP) manufacturing services for two presentations of the PTX-COVID19-B vaccine product, both the formulated bulk drug substance and finished drug product (fill/finish), at Emergent's facility in Winnipeg, MB, Canada. Additional process and analytical development services will occur from Emergent's Center of Excellence for Development Services in Gaithersburg, Maryland. The baseline agreement signed between Emergent and Providence Therapeutics is valued at approximately $90 million, covering manufacturing services, studies to support global supply chain activities, as well as facility and equipment investments.

"Emergent's commitment to fight the COVID-19 pandemic is anchored in our partnerships with innovators who share the same mission to address public health threats around the world," said Adam R. Havey, executive vice president and chief operating officer at Emergent BioSolutions. "This collaboration is a testament to Emergent's long heritage and experience in Canada. We are proud that Providence has chosen our Winnipeg team and site to manufacture its Canadian mRNA technology in Western Canada, one of the few facilities in the country manufacturing large quantities of mRNA COVID-19 vaccine doses today."

As commented by Brad Sorenson, Providence CEO, "Providence is very pleased to have the resources necessary to ramp up commercial manufacturing of its COVID vaccine here in Canada. We look forward to working side-by-side with Emergent to deliver tens of millions, and potentially hundreds of millions of doses of our world-class vaccine to developing countries across the globe. It has always been Providence's mission to produce the highest quality medicines at affordable prices, and with Emergent's help we are closer to achieving this goal."

To date, Emergent has partnered with numerous pharmaceutical and biotech innovators, as well as the U.S. government and non-government organizations in providing critical contract manufacturing services (drug substance manufacturing, drug product manufacturing and development services) in response to the COVID-19 pandemic.

About Emergent BioSolutions
Emergent BioSolutions is a global life sciences company whose mission is to protect and enhance life. Through Emergent's specialty products and contract development and manufacturing services, Emergent is dedicated to providing solutions that address public health threats. Through social responsibility, Emergent aims to build healthier and safer communities. Emergent aspires to deliver peace of mind to its patients and customers so they can focus on what's most important in their lives. In working together, Emergent envisions protecting or enhancing 1 billion lives by 2030. For additional information, visit Emergent's website and follow Emergent on LinkedIn, Twitter and Instagram.

About Providence Therapeutics

Providence Therapeutics is Canada's leading mRNA vaccine company, with operations in Calgary, Alberta and Toronto, Ontario. In response to a worldwide need for a COVID-19 vaccine, Providence has expanded its focus beyond oncology and devoted its energy and resources to develop a world-class mRNA vaccine for COVID-19. Providence Therapeutics is focused on serving the needs of Canada, and other countries that may be underserved by large pharma programs. For more information, please visit providencetherapeutics.com.

Emergent BioSolutions 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 Emergent's ability to advance potential solutions to combat coronavirus disease and manufacture tens of millions of doses of PTX-COVID19-B drug product and formulated bulk drug substance, the timing of production of such doses and the potential to yield hundreds of millions additional doses and any other statements containing the words "believes," "expects," "anticipates," "intends," "plans," "estimates" and similar expressions, are forward-looking statements. These forward-looking statements are based on current intentions, beliefs and expectations regarding future events. Emergent cannot guarantee that any forward-looking statement will be accurate. The reader should realize that if underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could differ materially from expectations. The reader is, 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, Emergent does 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 Emergent's actual results to differ materially from those indicated by such forward-looking statements, including, but not limited to, the success of the planned development program, the timing of and ability to obtain and maintain regulatory approvals or authorization for emergency or broader patient use for the product candidate and Emergent's manufacturing capabilities. The foregoing sets forth many, but not all, of the factors that could cause actual results to differ from expectations in any forward-looking statement. The reader should consider this cautionary statement, as well as the risk factors identified in Emergent' periodic reports filed with the SEC, when evaluating

Emergent's forward-looking statements.

Providence Therapeutics Forward-Looking Statement

This press release contains forward-looking statements within the meaning of applicable securities laws including regarding the Providence's development of a potential vaccine against COVID-19. The forward-looking statements in this press release are neither promises nor guarantees, and you should not place undue reliance on these forward-looking statements because they involve known and unknown risks, uncertainties, and other factors, many of which are beyond Providence's control, and which could cause actual results to differ materially from those expressed or implied by these forward-looking statements. These risks, uncertainties, and other factors include, among others: the fact that the safety and efficacy of PTX-COVID19-B has not yet been established; potential adverse impacts due to the global COVID-19 pandemic such as delays in regulatory review, manufacturing and supply chain interruptions, adverse effects on healthcare systems and disruption of the global economy; the fact that there are a limited number of commercial products utilizing mRNA technology approved for use; and the fact that the mRNA technology in use by Providence is still being developed and implemented. Except as required by law, Providence disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this press release in the event of new information, future developments or otherwise. These forward-looking statements are based on Providence's current expectations and speak only as of the date hereof.

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