



PharmAthene Announces Receipt of Payments from SIGA

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ANNAPOLIS, Md., Sept. 16, 2016 /PRNewswire/ -- PharmAthene, Inc. (NYSE MKT: PIP), a biodefense company developing medical countermeasures against anthrax, today announced it has received a series of payments from SIGA Technologies, Inc. totaling \$90 million over the past month. Combined with \$25 million in previous payments, PharmAthene has now received a total of \$115 million plus \$6.6 million of interest in partial payment of the SIGA judgement. Under the approved reorganization plan, SIGA has until November 30, 2016 to pay the remaining balance of \$93.7 million plus interest.

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 relating to the challenges facing a biotechnology company involved in the development of vaccines and others 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-announces-receipt-of-payments-from-siga-300329363.html>

SOURCE PharmAthene, Inc.

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