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FOR IMMEDIATE RELEASE

**Strategic Biodefense Platform Earns PharmAthene
Anne Arundel Technology Council ‘Innovator of the Year’ Award**

ANNAPOLIS, MD, December 14, 2005 – PharmAthene, Inc., a privately-held biotechnology company dedicated to the rapid development of a comprehensive array of countermeasures to bioterrorism, announced today that it has received the ‘*Innovator of the Year*’ award for new businesses from the Anne Arundel Technology Council. The Innovator of the Year award recognizes companies that have exhibited innovative strategies to enter new markets, create product or service innovations, and demonstrate forward thinking capabilities to expand market opportunities and grow and expand their businesses. The awards were handed out during the inaugural ‘TechAwards ’05 – Tech at the Speed of Light’ gala held in Annapolis, Maryland.

“We are honored to be recognized by the Anne Arundel Technology Council as one of the premier innovative technology companies in the region,” commented David P. Wright, President and Chief Executive Officer. “PharmAthene has established a leading position in the biodefense industry by cultivating a strong portfolio of novel therapeutic countermeasures essential for the biosecurity needs of the United States and its allies. In our short history we have aggressively expanded our technology platform through strategic collaborations and acquisitions, developed critical relationships with the U.S. Government, achieved more than \$10 million in funding from government sources, and generated over \$70 million in private venture capital to accelerate our current and future growth. Looking ahead, PharmAthene is well positioned as the partner of choice for biodefense applications, with the ability to leverage our capabilities to expand into new biopharmaceutical markets.”

About PharmAthene, Inc.

PharmAthene, a privately-held biotechnology company, was formed to meet the critical needs of the United States by developing biodefense products. PharmAthene is dedicated to the rapid development of important and novel biotherapeutics to address biological pathogens and chemicals that may be used as weapons of bioterror. PharmAthene’s lead programs include Valortim, a treatment for anthrax, and Protexia™, a treatment for nerve agent exposure. PharmAthene is located in the Chesapeake Innovation Center in Annapolis, MD, America’s first business accelerator for the homeland and national security sectors. For more information on PharmAthene, please visit www.PharmAthene.com.



About the Anne Arundel Technology Council

Founded in 1992, the Anne Arundel Tech Council is a non-profit organization designed to provide a forum to further economic development in the community through the support of innovation and commercialization of advanced technologies. The mission of the Anne Arundel Tech Council is to attract new technology companies to Anne Arundel County and help emerging technology companies grow and prosper in an increasingly dynamic environment. This is achieved by serving as a resource that meets technology companies' business, education and networking needs and enhancing public understanding of technology-related issues.

The Council is the membership association for the technology community in the Annapolis-Baltimore-Washington region. Members include companies from throughout the technology sector, including those focusing on information technology, telecommunications, the Internet, and computer applications and software. Other members are business support firms, agencies and educational institutions which provide a wide variety of essential resources for area technology companies. The Council is advised by a board of dedicated people representing a wide range of technology businesses, educational institutions and professional service firms.

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