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**FOR IMMEDIATE RELEASE**

**PharmAthene Enhances Executive Leadership Team and Appoints  
Christopher C. Camut Vice President and Chief Financial Officer**

**ANNAPOLIS, MD, January 8, 2007** – PharmAthene, Inc., a leading biodefense company specializing in the development and commercialization of medical countermeasures against chemical and biological terrorism, announced today that it has appointed Christopher C. Camut Vice President and Chief Financial Officer, effective immediately.

Mr. Camut brings more than fourteen years of experience in healthcare and technology corporate finance and investment banking. Prior to joining PharmAthene Mr. Camut served as Chief Financial Officer for RecoverCare LLC, a specialty medical equipment provider based in Plymouth Meeting, Pennsylvania. While at RecoverCare, Mr. Camut was responsible for the overall financial management of the company as well as a member of the company's mergers and acquisitions team. Prior thereto, Mr. Camut was a Managing Director for Wachovia Securities' Equity Capital Markets and the Corporate and Investment Banking Group. Prior to Wachovia, Mr. Camut was a Principal with both ABS Capital Partners and Alex. Brown & Sons Health Care Investment Banking. Mr. Camut started his career on Wall Street with Kidder, Peabody & Company.

David P. Wright, President and Chief Executive Officer, commented, "We are delighted to welcome Chris as a new member of PharmAthene's senior management team. His extensive capital markets knowledge and impressive network of relationships within the healthcare financial community, combined with an exceptional financial and operational acumen, will be a significant asset to PharmAthene as we continue to advance our corporate and financial goals."

Mr. Camut received his MBA from the University of Chicago Graduate School of Business, Chicago, Illinois, and a BS in Chemical Engineering from the University of Maryland, College Park, Maryland.



## **About PharmAthene, Inc.**

PharmAthene, a privately-held biotechnology company, is dedicated to the rapid development of important and novel medical countermeasures to address biological pathogens and chemicals that may be used as weapons of bioterror. PharmAthene's lead programs include Valortim™, intended for the prevention and treatment of anthrax, which is being co-developed with Medarex, Inc. (NASDAQ: MEDX), and Protexia®, intended to prevent and treat nerve agent toxicity. PharmAthene is located in the Chesapeake Innovation Center in Annapolis, MD, America's first business accelerator for the homeland and national security sectors. PharmAthene has been successful in obtaining U.S. Government and Venture Capital funding to finance the development of its portfolio products. For more information on PharmAthene, please visit [www.PharmAthene.com](http://www.PharmAthene.com).

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