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**FOR IMMEDIATE RELEASE**

**PHARMATHENE NAMED AS CONTRACTOR IN \$13.9 MILLION AWARD NOTICE  
PUBLISHED BY THE DEPARTMENT OF HEALTH AND HUMAN SERVICES**

**ANNAPOLIS, MARYLAND, September 24, 2007** — PharmAthene, Inc., (Amex: PIP) a biodefense company specializing in the development and commercialization of medical countermeasures against chemical and biological terrorism, announced today that the Department of Health and Human Services has published an award notice, dated September 21, 2007, in the amount of \$13,920,347, listing PharmAthene as the contractor, relating to the development of therapeutic agents for selected bacterial diseases. PharmAthene has not received an executed agreement from the Department of Health and Human Services and expects to provide further information if and when such an executed agreement is received.

**About PharmAthene, Inc.**

PharmAthene was formed to meet the critical needs of the United States and its Allies by developing and commercializing medical countermeasures against biological and chemical weapons. PharmAthene's lead programs include Valortim™ for the prevention and treatment of anthrax infection and Protexia® for the prevention and treatment of morbidity and mortality associated with exposure to chemical nerve agents. For more information on PharmAthene, please visit [www.PharmAthene.com](http://www.PharmAthene.com).

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