



PharmAthene

FOR IMMEDIATE RELEASE

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**PHARMATHENE TO HOST FIRST QUARTER 2008 CONFERENCE CALL
AND WEBCAST ON TUESDAY, MAY 13, 2008**

ANNAPOLIS, MD – May 6, 2008 – PharmAthene, Inc. (Amex: PIP) a biodefense company developing medical countermeasures against biological and chemical threats, announced today that its financial results for the first quarter of 2008 will be released on Tuesday, May 13, 2008.

PharmAthene management will be hosting a conference call to discuss its first quarter 2008 financial results. The call is scheduled to begin at 4:30 p.m. Eastern Time on Tuesday, May 13, 2008 and will last approximately 45 minutes.

The dial-in number within the United States is 866-770-7129. The dial-in number for international callers is 617-213-8067. The participant passcode is 26177716.

A replay of the conference call will be available for 30 days, beginning at approximately 6:30 p.m. Eastern Time on May 13, 2008 until approximately 11:50 p.m. Eastern Time June 13, 2008. The dial-in number from within the United States is 888-286-8010. For international callers, the dial-in number is 617-801-6888. The participant passcode is 15975144.

The conference call will also be webcast and can be accessed from the company's website at www.pharmathene.com. A link to the webcast may be found on both the Home Page and also under the Investor Relations section of the website. The webcast will be available for 30 days, or until approximately June 13, 2008.

About PharmAthene, Inc.

PharmAthene (AMEX:PIP) was formed in March 2001 with a mission to become the premier company worldwide specializing in the development and commercialization of therapeutic and prophylactic products for defense against biological and chemical threats. Since its inception, PharmAthene has pursued an acquisitive growth strategy focused on high priority, next generation biodefense products that the government has expressed a

clear need and intent to procure. PharmAthene's portfolio currently includes five potential best-in-class biodefense medical countermeasures: Recombinant Protective Antigen (rPA) anthrax vaccine; Valortim™, an anthrax anti-toxin therapeutic which is being co-developed with Medarex; Protexia® a novel recombinant bioscavenger to prevent and treat organophosphorous nerve agent poisoning; RypVax™, a recombinant dual antigen plague vaccine; and finally, third generation rPA anthrax vaccine technology. For more information on PharmAthene, please visit www.PharmAthene.com.

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