



## **PharmAthene Announces Record Date and Meeting Date for Special Meeting of Stockholders Regarding Proposed Merger Transaction with Altimmune**

March 13, 2017

ANNAPOLIS, Md., March 13, 2017 /PRNewswire/ -- PharmAthene, Inc. (NYSE MKT: PIP), a biodefense company developing medical countermeasures against anthrax, announced today that it has established a record date and meeting date for a special meeting of stockholders to vote upon, among other things, the proposal to adopt the agreement and plan of merger and reorganization involving PharmAthene and Altimmune, Inc.

PharmAthene stockholders of record at the close of business on March 22, 2017, will be entitled to receive the notice of, and to vote at, the PharmAthene special meeting. The PharmAthene special meeting will be held on May 4, 2017.

### **About PharmAthene**

PharmAthene is engaged in the development of a next generation anthrax vaccine that is intended to improve protection and safety while having favorable dosage and storage requirements compared to other anthrax vaccines.

### **The Proposed Merger**

Pursuant to the agreement and plan of merger and reorganization, PharmAthene's wholly-owned subsidiary, Mustang Merger Sub Corp I Inc., will be merged with and into Altimmune, with Altimmune as the surviving subsidiary, and immediately thereafter, Altimmune will be merged with and into Mustang Merger Sub II LLC, with Mustang Merger Sub II LLC as the surviving entity in such merger. Following the consummation of the mergers, PharmAthene will change its name to "Altimmune, Inc."

### **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 associated with our ability to consummate the mergers with Altimmune, our ability to advance our next generation anthrax vaccine programs; and other risks detailed from time to time in PharmAthene's Forms 10-K and 10-Q under the caption "Risk Factors", its Registration Statement on Form S-4 filed with the U.S. Securities and Exchange Commission (SEC) on February 3, 2017 and in its other reports and registration statements filed with the SEC. PharmAthene disclaims any intent or obligation to update these forward-looking statements other than as required by law.

This communication is being made in respect of the proposed mergers involving PharmAthene, Inc. and Altimmune, Inc. PharmAthene has filed with the SEC, a current report on Form 8-K, which included the merger agreement and related documents. In addition, PharmAthene has filed a registration statement on Form S-4 with the SEC, which contains a proxy statement/prospectus/consent solicitation and other relevant materials, and plans to file with the SEC other documents regarding the proposed transaction. The final proxy statement/prospectus/consent solicitation will be sent to the stockholders of PharmAthene and Altimmune. The proxy statement/prospectus contains information about PharmAthene, Altimmune, the proposed merger and related matters. STOCKHOLDERS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS/CONSENT SOLICITATION (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY, AS THEY CONTAIN IMPORTANT INFORMATION THAT STOCKHOLDERS SHOULD CONSIDER BEFORE MAKING A DECISION ABOUT THE MERGERS AND RELATED MATTERS. In addition to receiving the proxy statement/prospectus/consent solicitation and proxy card by mail, stockholders will also be able to obtain the proxy statement/prospectus/consent solicitation, as well as other filings containing information about PharmAthene, without charge, from the SEC's website (<http://www.sec.gov>) or, without charge, by directing a written request to: PharmAthene, Inc., One Park Place, Suite 450, Annapolis, Maryland 21401, Attention: Investor Relations.

This communication shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities in connection with the proposed merger shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

### **Participants in Solicitation**

PharmAthene and its executive officers and directors may be deemed to be participants in the solicitation of proxies from PharmAthene's stockholders with respect to the matters relating to the proposed mergers. Altimmune and its officers and directors may also be deemed participants in such solicitation. Information regarding PharmAthene's executive officers and directors is available in PharmAthene's Annual Report on Form 10-K, to be filed with the SEC on or about March 13, 2017. Information regarding any interest that PharmAthene, Altimmune or any of the executive officers or directors of PharmAthene or Altimmune may have in the transaction with Altimmune is set forth in the proxy statement/prospectus/consent solicitation that PharmAthene has filed with the SEC in connection with its stockholder vote on matters relating to the proposed mergers. Stockholders will be able to obtain this information by reading the proxy statement/prospectus/consent solicitation when it becomes available.

Copies of PharmAthene's public disclosure filings are available on our website under the investor relations tab at [www.PharmAthene.com](http://www.PharmAthene.com).

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/pharmathene-announces-record-date-and-meeting-date-for-special-meeting-of-stockholders-regarding-proposed-merger-transaction-with-altimmune-300422414.html>

SOURCE PharmAthene, Inc.

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