



PharmAthene Declares \$2.91 Special Cash Dividend on Common Stock

November 17, 2016

Final Payment of \$83.9 Million Received from SIGA of \$217 Million Total Judgment

ANNAPOLIS, Md., Nov. 17, 2016 /PRNewswire/ -- PharmAthene, Inc. (NYSE MKT: PIP), a biodefense company developing medical countermeasures against anthrax, today announced that its Board of Directors has declared a special one-time cash dividend of \$2.91 per share of common stock, payable on February 3, 2017 to holders of record as of January 24, 2017.

The special dividend, totaling an aggregate payment of approximately \$200 million, which represents approximately 98% of the after tax net cash proceeds received from SIGA, was approved by PharmAthene's Board of Directors following the Company's receipt of \$83.9 million as final payment from SIGA Technologies, Inc. in satisfaction of the judgment owed by it to PharmAthene. In total, PharmAthene has received payment of approximately \$217 million (including interest) from SIGA in connection with the judgment.

The U.S. federal income tax treatment of holding common stock to any particular stockholder will depend on the stockholder's particular tax circumstances. PharmAthene's stockholders are urged to consult their tax advisor regarding the U.S. federal, state, local and foreign income and other tax consequences to them, in light of their particular investment or tax circumstances, of the receipt of the special dividend.

About PharmAthene

PharmAthene is a biodefense company engaged in the development of next generation medical countermeasures against biological threats. The Company's development portfolio includes a next generation anthrax vaccine that is intended to improve protection while having favorable dosage and storage requirements compared to other anthrax vaccines.

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 are detailed from time to time in PharmAthene's Forms 10-K and 10-Q under the caption "Risk Factors" and in its other reports filed with the U.S. Securities and Exchange Commission. PharmAthene disclaims any intent or obligation to update these forward-looking statements other than as required by law.

Copies of PharmAthene's public disclosure filings are available on our website under the investor relations tab at www.PharmAthene.com.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/pharmathene-declares-291-special-cash-dividend-on-common-stock-300365470.html>

SOURCE PharmAthene, Inc.

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