

For Immediate Release**Contact:** Daniel Adams, Executive Chairman, at (203) 514-0325

Meriden, CT November 3, 2010. Protein Sciences Corporation (PSC) announced today that the Company and its management have reached an agreement with Emergent BioSolutions, Inc (Emergent) resolving all remaining issues from the failed attempt by Emergent to purchase PSC's assets in June 2008. As a result, all litigation will be dismissed with prejudice and all other entanglements between the two companies will be ended.

Daniel Adams, Executive Chairman, said, "With this deal we put behind us a very unfortunate chapter in PSC's history and we are now free from the impediments that have restricted the growth of our Company." He added, "We are looking forward to focusing fully on securing regulatory approval of FluBlok® and PanBlok®, our lead recombinant influenza vaccines, and assisting the U.S. and other governments in combating pandemic influenza."

About PSC

PSC is a privately held biopharmaceutical company based in Meriden, Connecticut whose mission is to save lives and improve health by effectively responding to our changing world with innovative vaccines and biopharmaceuticals. PSC uses its platform production system to make novel human and veterinary prophylactic and therapeutic vaccines and diagnostics. PSC's platform technology is covered by broad patents that include its proprietary *expresSF+*® cell insect line that is used to make all of its and its GeneXpress® customers' products.

PSC's lead product is FluBlok, a seasonal recombinant trivalent influenza vaccine consisting of influenza hemagglutinin (HA) proteins. FluBlok is manufactured using cell culture instead of eggs, is highly purified and therefore does not require the use of thimerosal or antibiotics, and is low in endotoxins. PSC filed a Biologics License Application for FluBlok with the FDA in April 2008 that was accepted in June 2008 and received "Fast Track" designation in July 2008. PSC anticipates that FluBlok may receive FDA approval within a few months. In 2009 the Company was awarded a \$34.5 million contract by the Biomedical Advanced Research and Development Authority, a division of the Department of Health and Human Services, to further develop a recombinant technology for the production of recombinant influenza vaccines for pandemic preparedness. This contract could be extended up to a total of five years with a total value of approximately \$147 million.