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LIQUIDIA TECHNOLOGIES ANNOUNCES EXTENSION OF COLLABORATION WITH PATH TO DEVELOP NEXT GENERATION PNEUMOCOCCAL VACCINE

Company's Virtual Conjugate Vaccine Program Shows Promise

RESEARCH TRIANGLE PARK, NC– May 21, 2013 – Liquidia Technologies today announced that its collaborative agreement with PATH, a global health nonprofit organization, has been extended. The extension of this agreement allows for the continuation of preclinical proof-of-concept studies on a next generation pneumococcal vaccine. If successful, the vaccine could potentially allow for broadened efficacy and manufacturing efficiencies that translate to greater access to the vaccine by the global population. Pneumonia kills approximately 1.3 million children under the age of five years every year—more than any other illness. Nearly half of these deaths are caused by *Streptococcus pneumoniae*, a bacterium that has many variations globally and is becoming increasingly resistant to antibiotics.

“We are exceptionally proud of the work we have done with PATH and excited about the opportunity to continue this work with them,” said Neal Fowler, Chief Executive Officer at Liquidia Technologies. “Our shared goal to improve vaccine performance and reduce manufacturing costs using our transformative technology remains unchanged as does our confidence that this collaboration has the potential to significantly impact the spread of pneumonia in the developing world.”

Historically, conjugate polysaccharide vaccines have made significant improvements in public health by providing effective protection against several bacterial diseases. However, these vaccines have relied on chemically bonding polysaccharide antigens to a carrier protein through complex conjugation chemistry. The complexity and inefficiency of this approach limits strain coverage and global availability. Because of the unique features of the PRINT® (Particle Replication In Non-Wetting Templates) platform, Liquidia has the ability to use particle-based design strategies to bring together the polysaccharide and carrier protein without traditional conjugation, opening up novel product opportunities for a variety of bacterial diseases, including *Streptococcus pneumoniae*.

In the United States, routine immunization of children with pneumococcal vaccines has dramatically reduced childhood pneumococcal disease caused by strains common in the industrialized world. However, in the developing world, these vaccines are often cost prohibitive and do not cover all variations of the pneumococcal bacterium. Broad spectrum, affordable vaccines are ultimately needed to protect children in low-income countries, where pneumococcus deaths are most prevalent.

ABOUT LIQUIDIA TECHNOLOGIES

Liquidia Technologies, founded in 2004, is a privately held biotechnology company located in Research Triangle Park, North Carolina. By leveraging precise fabrication techniques of the semiconductor industry, Liquidia has become the only company in the world with the ability to rapidly design and manufacture precisely engineered particles of virtually any size, shape, or composition using a unique particle engineering and manufacturing technology known as the PRINT® (Particle Replication In Non-Wetting Templates) platform. This unique ability to precisely engineer particles enables scientists to explore new product frontiers that, until now, have otherwise been out of reach for the life sciences industry. Liquidia and its partners are currently exploring the application of this novel technology to develop products in several high growth areas such as vaccines, pulmonology, oncology and ophthalmology. In addition to the development of its own products, Liquidia licenses the PRINT particle technology and its cGMP manufacturing capabilities to support proprietary programs advanced by collaborators. For more information, please go to www.liquidia.com.

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