



March 29, 2017

Innoviva Board Sends Letter to Shareholders

Board Recommends Innoviva Shareholders Support the Company's Strategy and Board, which has Delivered Strong Returns

Recommends Shareholders Vote "FOR" All of Innoviva's Highly Qualified Directors on the WHITE Proxy Card

BRISBANE, Calif.--(BUSINESS WIRE)-- Innoviva, Inc. (NASDAQ: INVA) today announced its Board of Directors has issued the following letter in connection with the upcoming Annual Stockholder Meeting to be held on April 20, 2017.

This Smart News Release features multimedia. View the full release here: [Innoviva Letter to Shareholders](#).

About Innoviva

Innoviva is focused on bringing compelling new medicines to patients in areas of unmet need by leveraging its significant expertise in the development, commercialization and financial management of bio-pharmaceuticals. Innoviva's portfolio is anchored by the respiratory assets partnered with Glaxo Group Limited (GSK), including RELVAR®/BREO® ELLIPTA® and ANORO® ELLIPTA®, which were jointly developed by Innoviva and GSK. Under the agreement with GSK, Innoviva is eligible to receive associated royalty revenues from RELVAR®/BREO® ELLIPTA®, ANORO® ELLIPTA®. In addition, Innoviva retains a 15 percent economic interest in future payments made by GSK for earlier-stage programs partnered with Theravance BioPharma, Inc., including the closed triple combination therapy for Chronic Obstructive Pulmonary Disease (COPD). For more information, please visit Innoviva's website at www.inva.com.

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Investor Contact:

Innoviva, Inc.
Eric d'Esparbes
Senior Vice President and Chief Financial Officer
650-238-9640
investor.relations@inva.com

or

Media Contacts:

Abernathy MacGregor
Patrick Tucker or Ina McGuinness
212-371-5999 or 213-630-6550
pct@abmac.com or ina@abmac.com

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