



## Theravance to Report Fourth Quarter and Full Year 2010 Financial Results on February 15, 2011

SOUTH SAN FRANCISCO, CA/February 1, 2011 -- Theravance, Inc. (NASDAQ: THRX) announced today that it will release financial results for the fourth quarter and full year ended December 31, 2010 after market close on Tuesday, February 15, 2011.

An accompanying conference call will be held at 5:00 p.m. Eastern Standard Time. To participate in the live call by telephone, please dial (877) 837-3908 from the U.S., or (973) 890-8166 for international callers. Those interested in listening to the conference call live via the internet may do so by visiting the company's web site at [www.theravance.com](http://www.theravance.com). To listen to the live call, please go to the web site 15 minutes prior to its start to register, download, and install any necessary audio software.

A replay of the conference call will be available on the company's web site for 30 days through March 17, 2011. An audio replay will also be available through 11:59 p.m. Eastern Standard Time on February 22, 2011 by dialing (800) 642-1687 from the U.S., or (706) 645-9291 for international callers, and entering confirmation code 35080122.

### About Theravance

Theravance is a biopharmaceutical company with a pipeline of internally discovered product candidates. Theravance is focused on the discovery, development and commercialization of small molecule medicines across a number of therapeutic areas including respiratory disease, bacterial infections and gastrointestinal motility dysfunction. The company's key programs include: the RELOVAIR™ program and Bifunctional Muscarinic Antagonist-Beta<sub>2</sub> Agonist (MABA) program, both with GlaxoSmithKline plc, and VIBATIV™ (telavancin) with Astellas Pharma Inc. By leveraging its proprietary insight of multivalency toward drug discovery, Theravance is pursuing a best-in-class strategy designed to discover superior medicines in areas of significant unmet medical need. For more information, please visit the company's web site at [www.theravance.com](http://www.theravance.com).

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VIBATIV is a trademark of Astellas Pharma Inc.

RELOVAIR is a trademark of Glaxo Group Limited. Mark is intended for U.S. and subject to FDA approval.

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