

July 29, 2014

Theravance to Report Second Quarter 2014 Financial Results on August 6, 2014

SOUTH SAN FRANCISCO, CA -- (Marketwired) -- 07/29/14 -- Theravance, Inc. (NASDAQ: THRX) announced today that it will release financial results for the period ended June 30, 2014 after market close on Wednesday, August 6, 2014.

An accompanying conference call will be held at 5:30 p.m. Eastern Daylight 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 Theravance's web site at www.thrxinc.com. To listen to the live call via the internet, 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 Theravance's web site for 30 days through September 5, 2014. An audio replay will also be available through 11:59 p.m. Eastern Daylight Time on August 13, 2014 by dialing (855) 859-2056 from the U.S., or (404) 537-3406 for international callers, and entering confirmation code 81497803.

About Theravance

Theravance, Inc., A Royalty Management Company, is focused on maximizing the potential value of the respiratory assets partnered with Glaxo Group Limited (GSK), including RELVAR[®]/BREO[®] ELLIPTA[®] and ANORO[®] ELLIPTA[®], with the intention of providing capital returns to stockholders. Under the Long-Acting Beta₂ Agonist (LABA) Collaboration Agreement with GSK,

Theravance is eligible to receive the associated royalty revenues from RELVAR[®]/BREO[®] ELLIPTA[®] (fluticasone furoate/vilanterol, "FF/VI"), ANORO[®] ELLIPTA[®] (umeclidinium bromide/vilanterol, "UMEC/VI") and if approved and commercialized, VI monotherapy. Theravance is also entitled to a 15% economic interest in any future payments made by GSK relating to the combination of UMEC/VI/FF and the Bifunctional Muscarinic Antagonist-Beta₂ Agonist (MABA) program, as monotherapy and in combination with other therapeutically active components, such as an inhaled corticosteroid, and any other product or combination of products that may be discovered and developed in the future under its LABA Collaboration Agreement with GSK (other than RELVAR[®]/BREO[®] ELLIPTA[®], ANORO[®] ELLIPTA[®] and VI monotherapy). For more information, please visit Theravance's web site at www.thrxinc.com.

RELVAR[®], BREO[®], ANORO[®] and ELLIPTA[®] are trademarks of the GlaxoSmithKline group of companies.

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