

January 23, 2014

Theravance Appoints Frank Pasqualone Senior Vice President, Operations

SOUTH SAN FRANCISCO, CA -- (Marketwired) -- 01/23/14 -- Theravance, Inc. (NASDAQ: THRX) announced today the appointment of Frank Pasqualone, Senior Vice President, Operations. Mr. Pasqualone will report directly to Rick E Winningham, Chief Executive Officer.

Mr. Pasqualone joins Theravance from Bristol-Myers Squibb (BMS), where he recently served as President of Intercontinental Region: Latin America, Middle East and Africa and prior to that, President of Southern Europe. Over a 25-year period with BMS, Mr. Pasqualone held senior management positions in the U.S. and globally. In the U.S., he was responsible for the Oncology/Virology business and led the marketing group in the Diabetes business. Mr. Pasqualone holds an M.B.A. from University of Dayton and a B.S. in Marketing from Bowling Green State University in Ohio.

"We are very pleased to have Frank join the executive team at Theravance," said Rick E Winningham, Chief Executive Officer. "Following a distinguished career of more than 25 years at Bristol-Myers Squibb, Frank brings a global market expertise in the pharmaceutical business to Theravance. We look forward to his contributions to the transformation, growth and commercial success of the company."

About Theravance

Theravance is a biopharmaceutical company with a pipeline of internally discovered product candidates and strategic collaborations with pharmaceutical companies. 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 central nervous system (CNS)/pain. Theravance's key programs include: RELVAR[®] ELLIPTA[®] or BREO[®] ELLIPTA[®] (FF/VI), ANORO[™] ELLIPTA[™] (FF/VI) and MABA (Bifunctional Muscarinic Antagonist-Beta₂ Agonist), each partnered with GlaxoSmithKline plc, and its oral Peripheral Mu Opioid Receptor Antagonist program. By leveraging its proprietary insight of multivalency to 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 Theravance's web site at www.theravance.com.

THERAVANCE[®], the Theravance logo, and MEDICINES THAT MAKE A DIFFERENCE[®] are registered trademarks of Theravance, Inc.

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

This press release contains certain "forward-looking" statements as that term is defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things, statements relating to goals, plans, objectives and future events. Theravance intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. Examples of such statements include statements relating to the status and timing of clinical studies, data analysis and communication of results, statements regarding the potential benefits and mechanisms of action of drug candidates, statements concerning the timing of seeking regulatory approval of our product candidates, statements concerning the enabling capabilities of Theravance's approach to drug discovery and its proprietary insights and statements concerning expectations for product candidates through development and commercialization and projections of revenue, expenses and other financial items. These statements are based on the current estimates and assumptions of the management of Theravance as of the date of this press release and are subject to risks, uncertainties, changes in circumstances, assumptions and other factors that may cause the actual results of Theravance to be materially different from those reflected in its forward-looking statements. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements include, among others, risks related to delays or difficulties in commencing or completing clinical studies, the potential that results of clinical or non-clinical studies indicate product candidates are unsafe or ineffective, our dependence on third parties in the conduct of our clinical studies, delays or failure to achieve regulatory approvals for product candidates, risks of relying on third-party manufacturers for the supply of our product and product candidates and risks of collaborating with third parties to develop and commercialize products. These and other risks are described in greater detail under the heading "Risk Factors" contained in Theravance's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (SEC) on November 1, 2013 and the risks discussed in our other periodic filings with the SEC. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Theravance assumes no obligation to update its forward-looking statements.

(THRX-G)

Contact Information:

Michael W. Aguiar
Senior Vice President and Chief Financial Officer
650-808-4100
investor.relations@theravance.com

Source: Theravance, Inc.

News Provided by Acquire Media