



## Theravance to Report First Quarter 2011 Financial Results on April 28, 2011

SOUTH SAN FRANCISCO, CA/April 14, 2011 -- Theravance, Inc. (NASDAQ: THRX) announced today that it will release financial results for the period ended March 31, 2011 after market close on Thursday, April 28, 2011.

An accompanying conference call will be held at 5:00 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 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 May 28, 2011. An audio replay will also be available through 11:59 p.m. Eastern Daylight Time on May 5, 2011 by dialing (800) 642-1687 from the U.S., or (706) 645-9291 for international callers, and entering confirmation code 54391737.

### 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. The Company's key programs include: the RELOVAIR™ program, the LAMA/LABA ('719/vilanterol (VI)) program and the Bifunctional Muscarinic Antagonist-Beta<sub>2</sub> Agonist (MABA) program, each with GlaxoSmithKline plc, and our Peripheral Mu Opioid Receptor Antagonist (PμMA) 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 the company's web site at [www.theravance.com](http://www.theravance.com).

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