



Theravance to Report Second Quarter 2010 Financial Results on July 22, 2010

SOUTH SAN FRANCISCO, CA/July 8, 2010 -- Theravance, Inc. (NASDAQ: THRX) announced today that it will release financial results for the period ended June 30, 2010 after market close on Thursday, July 22, 2010.

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. 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 August 21, 2010. An audio replay will also be available through 11:59 p.m. Eastern Daylight Time on July 29, 2010 by dialing (800) 642-1687 from the U.S., or (706) 645-9291 for international callers, and entering confirmation code 82579723.

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: VIBATIV™ with Astellas Pharma Inc. and the RELOVAIR™ program and Bifunctional Muscarinic Antagonist-Beta₂ Agonist (MABA) program with GlaxoSmithKline plc. By leveraging its proprietary insight of multivalency toward drug discovery, Theravance is pursuing a next generation 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.

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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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