

February 11, 2015

## **Theravance to Report Fourth Quarter and Full Year 2014 Financial Results on February 18, 2015**

SOUTH SAN FRANCISCO, CA -- (Marketwired) -- 02/11/15 -- Theravance, Inc. (NASDAQ: THRX) announced today that it will release financial results for the fourth quarter and full year ended December 31, 2014 after market close on Wednesday, February 18, 2015.

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 Theravance's website at [www.thrxinc.com](http://www.thrxinc.com). To listen to the live call via the Internet, please go to the website 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 website for 30 days through March 20, 2015. An audio replay will also be available through 11:59 p.m. Eastern Standard Time on February 25, 2015 by dialing (855) 859-2056 from the U.S., or (404) 537-3406 for international callers, and entering confirmation code 71257193.

### ***About Theravance***

Theravance, Inc. is focused on maximizing the potential value of the respiratory assets partnered with Glaxo Group Limited (GSK), including RELVAR<sup>®</sup>/BREO<sup>®</sup> ELLIPTA<sup>®</sup> and ANORO<sup>®</sup> ELLIPTA<sup>®</sup>, with the intention of providing capital returns to stockholders. Under the Long-Acting Beta<sub>2</sub> Agonist (LABA) Collaboration Agreement with GSK, Theravance is eligible to receive the associated royalty revenues from RELVAR<sup>®</sup>/BREO<sup>®</sup> ELLIPTA<sup>®</sup> (fluticasone furoate/vilanterol, "FF/VI"), ANORO<sup>®</sup> ELLIPTA<sup>®</sup> (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 under agreements entered into prior to the spin-off of Theravance Biopharma, and since assigned to Theravance Respiratory Company, LLC, relating to the combination of UMEC/VI/FF and the Bifunctional Muscarinic Antagonist-Beta<sub>2</sub> 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 these agreements with GSK (other than RELVAR<sup>®</sup>/BREO<sup>®</sup> ELLIPTA<sup>®</sup>, ANORO<sup>®</sup> ELLIPTA<sup>®</sup> and VI monotherapy). For more information, please visit Theravance's website at [www.thrxinc.com](http://www.thrxinc.com).

RELVAR<sup>®</sup>, BREO<sup>®</sup>, ANORO<sup>®</sup>, and ELLIPTA<sup>®</sup> are trademarks of the GlaxoSmithKline group of companies.

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Source: Theravance, Inc.

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