# Tekmira Pharmaceuticals Announces 2010 Milestones

February 9, 2010
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**Vancouver, BC —**Tekmira Pharmaceuticals Corporation (TSX: TKM), a leading developer of RNA interference (RNAi) therapeutics and proprietary delivery technology, announced today its 2010 milestones, which include the progress of multiple RNAi product candidates into clinical development by Tekmira and its partners.

Dr. Mark J. Murray, Tekmira's President and CEO, said, "We view 2010 as an important year to firmly establish RNAi therapeutics as a new class of broadly applicable drugs. We anticipate that five SNALP based RNAi therapeutics will be in clinical development this year. We are advancing our own product candidates, ApoB SNALP and PLK1 SNALP, as well as supporting our partners as they advance products using our SNALP technology, clearly demonstrating Tekmira's leadership in this emerging field."

Tekmira will provide a corporate overview including its 2010 milestones at the BIO CEO & Investor Conference at 2:00 p.m. ET today. The presentation is being webcast and is available on the Company's website at www.tekmirapharm.com.

**2010 Product Development and Corporate Milestones**

Tekmira's product development and corporate milestones for 2010 include:

- Initiation of its second ApoB SNALP human clinical trial in the second half of 2010, evaluating ApoB SNALP as a treatment for patients with high LDL cholesterol, or "bad" cholesterol. Building on the data collected in the recently completed Phase 1 clinical trial, Tekmira is developing a second generation siRNA payload and will formulate it in a more potent SNALP formulation in the first quarter of 2010. Tekmira's approach to treat high LDL is to target ApoB, a protein in the liver that is essential to the assembly and secretion of very low density lipoprotein (VLDL), a precursor to LDL, both of which are required for the transport and metabolism of cholesterol.
- Filing of an investigational new drug (IND) application and initiation of a Phase 1 human clinical trial in the second half of 2010 evaluating PLK1 SNALP as a treatment for cancer. PLK1 SNALP has been shown in preclinical studies to potently and selectively kill cancer cells. PLK1 SNALP is targeted against PLK1 (polo-like kinase 1), a protein involved in tumor cell proliferation. Inhibition of PLK1 prevents the tumor cell from completing cell division, resulting in cell cycle arrest and cell death.
- Selection of a third RNAi product candidate for development. Tekmira is evaluating preclinical candidates with efficacy in metabolic and infectious diseases as well as cancer.
- The publication in leading peer reviewed scientific journals of research being completed by Tekmira, including:
    - a report of SNALP efficacy in Ebola virus infected non-human primates,
    - the discovery of a new mechanism by which SNALP are delivered into target cells,
    - demonstrating active SNALP targeting, and
    - the development of second generation siRNAs designed to eliminate immune activation.
- Additional revenue from partners for development and manufacturing activities to support utilization of Tekmira's technology. At September 30, 2009, Tekmira had cash, cash equivalents and short-term investments of approximately $26.9 million which the Company expects will support development of its product candidates into the second half of 2011.

**2010 Partner Product Development Milestones**

Tekmira expects the following milestones from its collaborative partners:

- Alnylam Pharmaceuticals Inc. (Nasdaq: ALNY) expects to present preliminary data from a Phase 1 clinical trial evaluating ALN-VSP as a treatment for liver cancer and cancers with liver involvement in mid-2010. ALN-VSP utilizes Tekmira's SNALP technology and Tekmira manufactures the ALN-VSP drug product. In January 2009, Tekmira announced a manufacturing agreement with Alnylam under which Tekmira will manufacture Alnylam's systemic RNAi therapeutics and receive a minimum of $11.2 million for the first three years of the agreement.
- Alnylam expects to initiate a clinical trial of ALN-TTR01 in transthyretin (TTR)-mediated amyloidosis patients in the first half of 2010. Alnylam will be advancing two ALN-TTR formulations, ALN-TTR01 and ALN-TTR02. Both ALN-TTR01 and ALN-TTR02 will be manufactured by Tekmira using SNALP technology.
- Tekmira continues to collaborate with Roche to support the advancement of Roche's systemic RNAi product candidates. Tekmira expects that Roche will file an IND application for its first systemic product using SNALP technology in 2010; Tekmira will manufacture the drug product for Roche.
- Tekmira expects other collaborators, including Bristol-Myers Squibb and Takeda Pharmaceutical Company Limited, to continue to employ SNALP technology in 2010. Tekmira is also collaborating with other companies that are evaluating SNALP with various nucleic acid payloads and expects to form new collaborative agreements in 2010.

**About RNAi and SNALP**
RNAi therapeutics have the potential to treat a broad number of human diseases by "switching-off" disease causing genes. The technology, representing one of the most promising and rapidly advancing frontiers in biology and drug discovery, was awarded the 2006 Nobel Prize for Physiology or Medicine. RNAi therapeutics, such as siRNA, require delivery technology to be effective systemically. Lipid nanoparticles (LNPs) represent one of most widely used delivery approaches for systemic administration and Tekmira's SNALP (stable nucleic acid-lipid particles), a family of LNPs, is the leading technology in the development of systemic RNAi therapeutics. In preclinical studies, SNALP technology has been shown to be a safe and effective way to deliver RNAi therapeutics to disease sites. SNALP formulations are manufactured by a proprietary method which is scalable, reproducible and has been reviewed by the FDA for use in clinical trials. SNALP formulations are comprised of several lipid components that can be adjusted to suit the specific application. Tekmira has been working in the field of nucleic acid delivery for over a decade and has broad intellectual property covering SNALP and LNPs. The systemic RNAi product candidates being advanced by Tekmira, Alnylam and Roche employ SNALP technology.

**About Tekmira**
Tekmira Pharmaceuticals Corporation is a biopharmaceutical company focused on advancing novel RNAi therapeutics and providing its leading lipid nanoparticle delivery technology to pharmaceutical partners. Further information about Tekmira can be found at www.tekmirapharm.com. Tekmira is based in Vancouver, B.C.

**Forward-Looking Statements and Information**
There are forward-looking statements and information contained herein that are not based on historical fact, including, without limitation, statements containing the words "believes," "may," "plans," "will," "estimate," "continue," "anticipates," "intends," "expects," and similar expressions, and the negative of such expressions. These statements are only predictions.

Forward-looking statements and information should be considered carefully. Undue reliance should not be placed on forward-looking statements and information as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements and information involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, which contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements and information will not occur and may cause actual results or events to differ materially from those anticipated in such forward-looking statements and information.

The forward-looking statements in this release include estimates of the number of clinical development programs to be undertaken by Tekmira and its product development partners, selection of additional product candidates, development of continued SNALP technology improvements, timing of release of clinical data, use of SNALP technology by its licensees and estimates of the length of time Tekmira's business will be funded by its anticipated financial resources.

With respect to statements on clinical programs, such statements are based upon Tekmira's assessment of its research and development capabilities and resources, the statements made by its development partners and its understanding of the regulatory approval process. However, FDA consent is required to commence a clinical trial and there is no guarantee that the FDA will approve the use of a new product candidate in a clinical trial.

With respect to statements as to the intention to select an additional product candidate and the development of continued SNALP improvements, such statements are based upon Tekmira's assessment of its research and development capabilities, however there is no guarantee that Tekmira will be able to make the necessary formulation changes to identify an appropriate new product or develop technology improvements.

With respect to statements as to the release of clinical data and use of SNALP technology by Tekmira's development partners and licensees, such statements are based upon the statements made by its development partners and licensees. However, as these clinical trial and development programs are being conducted by third parties they are not in the control of Tekmira.

With respect to statements as to the length of time that Tekmira's business will be funded by its anticipated financial resources, there are circumstances and factors that may cause actual cash burn to be materially different from our current estimate of the adequacy of our cash resources. Such circumstances and factors include the following: pre-clinical trials may not be completed, or clinical trials started, when anticipated; pre-clinical and clinical trials may be more costly or take longer to complete than currently anticipated; pre-clinical or clinical trials may not generate results that warrant future development of the tested drug candidate; funding from our research and product development partners may not be provided when required under our agreements with those partners; we may become subject to product liability or other legal claims for which we have made no accrual on our financial statements; the sufficiency of budgeted capital expenditures in carrying out planned activities; and the availability and cost of labour and services.

A more complete discussion of the risks and uncertainties facing Tekmira appears in Tekmira's Annual Information Form dated March 31, 2009 available at www.sedar.com. Tekmira disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or information contained herein to reflect future results, events or developments, except as required by law.

**Contact Information**

**Investors**
Adam Peeler
The Equicom Group
Phone: 416-815-0700 x 225
Email: apeeler@equicomgroup.com

Ian Mortimer
Executive Vice President and Chief Financial Officer
Phone: 604-419-3200

**Media**
David Ryan
Longview Communications Inc.
Phone: 604-694-6031
Email: dryan@longviewcomms.ca