



February 25, 2015

## **Tekmira Announces Update to Its Proxy Circular on the Proposed Business Combination With OnCore Biopharma Inc.**

### **Board Nominees Complete for Combined Company**

VANCOUVER, British Columbia, Feb. 25, 2015 (GLOBE NEWSWIRE) -- Tekmira Pharmaceuticals Corporation (Nasdaq:TKMR) (TSX:TKM), a leading developer of RNA interference (RNAi) therapeutics, announced today an update to persons who will serve as members of the Board of Directors of the Company upon completion of the Company's proposed business combination with OnCore Biopharma, Inc., as described in the Company's proxy circular regarding the transaction, dated February 4, 2015.

The Board of Directors of the combined company upon completion of the merger will consist of Vivek Ramaswamy, who will serve as Chairman of the Board, Mark J. Murray, Ph.D., Richard C. Henriques, Jr., Keith Manchester, Frank Karbe, William T. Symonds, Pharm. D., and Herbert J. Conrad. Mr. Conrad brings tremendous industry experience to the Board including past Chairman of Pharmasset Inc., and the past U.S. President of Roche Pharmaceuticals Division and a Member of the Executive Committee and Board of Directors.

Daniel Kisner, M.D., will not serve as a Director or Vice Chairman of the Board of Directors for the combined company.

### **About Tekmira**

Tekmira Pharmaceuticals Corporation is a biopharmaceutical company focused on advancing novel RNAi therapeutics and providing its leading lipid nanoparticle (LNP) delivery technology to pharmaceutical and biotechnology partners. Tekmira has been working in the field of nucleic acid delivery for over a decade, and has broad intellectual property covering its delivery technology. Further information about Tekmira can be found at [www.tekmira.com](http://www.tekmira.com). Tekmira is based in Vancouver, Canada and Seattle, USA.

### **About OnCore**

OnCore Biopharma, Inc. is a biopharmaceutical company dedicated to discovering, developing and commercializing an all-oral cure for patients suffering from chronic hepatitis B infection, a disease of the liver caused by hepatitis B virus, or HBV. OnCore's founding management team has significant experience developing and commercializing drug candidates targeting infectious liver diseases, including HCV. Leveraging this experience, OnCore is developing a portfolio of drug candidates with multiple mechanisms of action that OnCore believes will ultimately result in a combination therapy to develop a curative regimen for hepatitis B. Specifically, OnCore is seeking to effect a cure by aggressively suppressing HBV replication within liver cells, stimulating and reactivating the body's immune system so that it can mount an effective defense against the virus and, most importantly, eliminating the reservoir of viral genomic material known as covalently closed circular DNA, or cccDNA, that is the source of HBV persistence. OnCore is located at the Pennsylvania Biotechnology Center in Doylestown, Pennsylvania, which is also home to the Hepatitis B Foundation and the Foundation's research center, the Baruch S. Blumberg Institute. For more information, please visit [www.oncorebiopharma.com](http://www.oncorebiopharma.com).

### **Forward-Looking Statements and Information**

This press release contains forward-looking statements within the meaning of the Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and forward-looking information within the meaning of Canadian securities laws (collectively, "forward-looking statements"). Forward-looking statements in this news release include statements about the proposed merger of Tekmira and OnCore; the anticipated closing of the merger; the composition of the board of the combined company; and the ultimate result of OnCore's portfolio of drug candidates.

With respect to the forward-looking statements contained in this news release, Tekmira has made numerous assumptions regarding, among other things: the ability to obtain required shareholder and regulatory approval for the merger and the timing thereof; the ability to satisfy all conditions for the closing of the merger, including receipt of required regulatory approvals; the subsequent integration of Tekmira and OnCore business and operations; the continued availability, suitability, and willingness of the proposed directors; and the efficacy of OnCore's portfolio of drug candidates. While Tekmira considers these

assumptions to be reasonable, these assumptions are inherently subject to significant business, economic, competitive, market and social uncertainties and contingencies.

Additionally, there are known and unknown risk factors which could cause Tekmira's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements contained herein. Known risk factors include, among others: the ability of the parties to consummate the proposed merger; satisfaction of closing conditions to the consummation of the proposed merger; the ability to obtain Tekmira shareholder approval for the merger; the ability to obtain any required regulatory approvals and the timing of such, and conditions that may be imposed on the merger; the impact of the announcement or the closing of the merger on Tekmira's or OnCore's relationships with its employees, existing or potential future customers and collaborators; the ability of Tekmira to successfully integrate OnCore's operations and employees in a timely and efficient manner; the ability to realize anticipated synergies and costs savings of the proposed merger; the parties may not be able to identify and appoint a seventh director on a timely basis or at all; some or all of the proposed directors may no longer be willing or able to serve on the board; OnCore's portfolio of drug candidates may not result in a combination therapy; and economic and capital market conditions. A more complete discussion of the risks and uncertainties facing Tekmira appears in the section entitled "Risk Factors" in the definitive proxy statement filed with the SEC, Tekmira's Annual Report on Form 10-K and Tekmira's continuous disclosure filings, which are available at [www.sedar.com](http://www.sedar.com) and at [www.sec.gov](http://www.sec.gov). All forward-looking statements herein are qualified in their entirety by this cautionary statement, and Tekmira disclaims any obligation to revise or update any such forward-looking statements or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments, except as required by law.

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