



May 12, 2010

## **Tekmira Pharmaceuticals Outlines Plans for a NASDAQ Listing**

**Vancouver, BC** — Tekmira Pharmaceuticals Corporation (TSX: TKM), a leader in RNA interference (RNAi) therapeutics, announced today that it intends to apply to list its common shares on the NASDAQ stock market.

Dr. Mark J. Murray, Tekmira's President and CEO, said, "We anticipate that listing our common shares on NASDAQ will broaden Tekmira's exposure to leading North American healthcare investors. Many of our peers have securities listed in the United States and we believe doing so is a logical step in the evolution of Tekmira to be appropriately valued as a leader in the RNAi field."

"We are preparing to list our common shares on NASDAQ and believe we will be in a position to file the documentation necessary to initiate the listing process with the U.S. Securities and Exchange Commission and NASDAQ in the next few months," added Dr. Murray.

Listing of Tekmira's common shares on NASDAQ will be subject to a number of U.S. and Canadian regulatory requirements, including registration of the common shares with the U.S. Securities and Exchange Commission and a determination by NASDAQ that Tekmira has satisfied all applicable listing requirements.

Tekmira's clinical pipeline currently consists of its lead RNAi therapeutic product candidate ApoB SNALP, which is being developed as a treatment for high LDL cholesterol, or "bad" cholesterol. ApoB SNALP is scheduled to continue clinical evaluation later this year. Tekmira plans to file an investigational new drug (IND) application for its second product candidate, PLK1 SNALP, in order to initiate a Phase 1 human clinical trial in the second half of 2010. PLK1 SNALP is being developed as a treatment for cancer.

Tekmira has license or collaborative agreements with a number of leading biotechnology and pharmaceutical companies, including Alnylam Pharmaceuticals Inc., Merck & Co., Inc., Roche, Bristol-Myers Squibb Company, Takeda Pharmaceutical Company Limited, and Pfizer.

### **About RNAi and SNALP**

RNAi therapeutics have the potential to treat a broad number of human diseases by "silencing" disease-causing genes. The discoverers of RNAi, a gene-silencing mechanism used by all cells, were awarded the 2006 Nobel Prize for Physiology or Medicine. RNAi therapeutics, such as "siRNAs," require delivery technology to be effective systemically. Lipid nanoparticles (LNPs) are one of the most widely used siRNA delivery approaches for systemic administration. Tekmira's SNALP (stable nucleic acid-lipid particles) technology is the leading class of LNPs being used in clinical development. SNALP technology encapsulates siRNAs with high efficiency in uniform lipid nanoparticles which are effective in delivering RNAi therapeutics to disease sites in numerous preclinical models. SNALP formulations are manufactured by a proprietary method which is robust, scalable and highly reproducible. SNALP-based products have been reviewed by multiple FDA divisions for use in clinical trials. SNALP formulations comprise several lipid components that can be adjusted to suit the specific application.

### **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. Tekmira has been working in the field of nucleic acid delivery for over a decade and has broad intellectual property covering SNALP and LNPs. Further information about Tekmira can be found at [www.tekmirapharm.com](http://www.tekmirapharm.com). Tekmira is based in Vancouver, B.C.

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

This press release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian and U.S. securities laws (collectively, "forward-looking statements"). Forward-looking statements are generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," and similar expressions, and the negative of such expressions. Forward-looking statements in this news release include statements regarding Tekmira's plans to apply to list its common shares on NASDAQ and expectations regarding future product development, and other information that is not based on historical fact.

With respect to the forward-looking statements contained in this news release, Tekmira has made numerous assumptions regarding, among other things: Tekmira's ability to meet the listing requirements required by the NASDAQ, and the filing and

declaration of effectiveness of a registration statement with the U.S. Securities and Exchange Commission (the "SEC"). While Tekmira considers these assumptions to be reasonable, these assumptions are inherently subject to significant business, economic and market uncertainties, and contingencies. Additionally, there are known and unknown risk factors which could cause Tekmira's actual results to be materially different from any future results expressed or implied by the forward-looking statements contained herein. Known risk factors include, among others: the possibility of Tekmira determining not to file an application to list its common shares with the NASDAQ; the possibility of Tekmira not meeting the minimum listing requirements of the NASDAQ; the possibility of the NASDAQ not accepting Tekmira's common shares for listing; the possibility of Tekmira determining not to file a registration statement with the SEC; and the possibility of the SEC not declaring such registration statement effective.

A more complete discussion of the risks and uncertainties facing Tekmira appears in Tekmira's Annual Information Form dated March 31, 2010 available at [www.sedar.com](http://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.

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