

News Release

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PharmAthene Executives Featured in Anthrax Pathogen Training Video for U.S. Department of Homeland Security

ANNAPOLIS, MD – October 5, 2009 – PharmAthene, Inc. (NYSE Amex: PIP), a biodefense company developing medical countermeasures against biological and chemical threats, today announced that company President and Chief Executive Officer, David P. Wright and Dr. Valerie Riddle, Vice President and Medical Director, were featured in the Homeland Security Television Channel (HSTV) 30-minute documentary training video entitled, "Deadly Pathogen: Exploring the Anthrax Threat," which was distributed to 65,000 members of the U.S. Department of Homeland Security.

The HSTV Deadly Pathogen documentary video provides an in-depth analysis of the biological agent, *Bacillus Anthracis*, the bacteria that causes anthrax, and details what this deadly pathogen does to the human body and why it remains such an imminent threat to the security of millions of people worldwide.

The training video was broadcast on the HSTV Threat Matrix Show that investigates current trends and issues in Homeland Security. The show takes an investigative approach to the policy and technology challenges and emerging threats facing the homeland security community.

"We are delighted to collaborate with the U.S. Department of Homeland Security by sharing our expertise on anthrax weaponization, anthrax disease pathogenesis, and developing modern and promising, second generation vaccine product candidates to address this biological threat," commented David P. Wright. "PharmAthene is developing a second generation recombinant protective antigen (rPA) anthrax vaccine employing state of the art vaccine technology called SparVax™ to protect US civilians and the military."

The HSTV Deadly Pathogen: Exploring the Anthrax Threat 30-minute documentary video can be viewed on the link below.

http://www.hstvchannel.com/ThreatMatrix/Deadly_Pathogen_Anthrax.html

Homeland Security Television Channel

The Homeland Security Television Channel (HSTV) is the world's first online, on-demand television network dedicated to homeland security and global development. HSTV is a 24/7 interactive television channel dedicated to producing broadcast-quality video programs on all aspects of homeland security and the role of global development in fighting terrorism.

<http://www.hstvchannel.com>

About PharmAthene, Inc.

PharmAthene was formed to meet the critical needs of the United States and its allies by developing and commercializing medical countermeasures against biological and chemical weapons. PharmAthene's lead product development programs include:

- SparVax™ - a second generation recombinant protective antigen (rPA) anthrax vaccine
- Third generation rPA anthrax vaccine
- Valortim® - a fully human monoclonal antibody for the prevention and treatment of

anthrax infection

- Protexia® - a novel bioscavenger for the prevention and treatment of morbidity and mortality associated with exposure to chemical nerve agents

For more information about PharmAthene, please visit www.PharmAthene.com.

Statement on Cautionary Factors

Except for the historical information presented herein, matters discussed may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to certain risks and uncertainties that could cause actual results to differ materially from any future results, performance or achievements expressed or implied by such statements. Statements that are not historical facts, including statements preceded by, followed by, or that include the words "potential"; "believe"; "anticipate"; "intend"; "plan"; "expect"; "estimate"; "could"; "may"; "should"; or similar statements are forward-looking statements. PharmAthene disclaims, however, any intent or obligation to update these forward-looking statements. Risks and uncertainties include risk associated with the reliability of the results of the studies relating to human safety and possible adverse effects resulting from the administration of the Company's product candidates, unexpected funding delays and/or reductions or elimination of U.S. government funding for one or more of the Company's development programs, including without limitation our bid related to SparVax™ under the DHHS Request for Proposals for an Anthrax Recombinant Protective Antigen (rPA) Vaccine for the Strategic National Stockpile, the award of government contracts to our competitors, unforeseen safety issues, challenges related to the development, scale-up, technology transfer, and/or process validation of manufacturing processes for our product candidates, unexpected determinations that these product candidates prove not to be effective and/or capable of being marketed as products, as well as risks detailed from time to time in PharmAthene's Forms 10-K and 10-Q under the caption "Risk Factors" and in its other reports filed with the U.S. Securities and Exchange Commission (the "SEC").

Copies of PharmAthene's public disclosure filings are available from its investor relations department and our website under the investor relations tab at www.PharmAthene.com.

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