

For Immediate Release

CATALYST BIOSCIENCES ANNOUNCES AGREEMENT WITH MEDIMMUNE TO DISCOVER AND DEVELOP ENGINEERED PROTEASE THERAPEUTICS

South San Francisco, CA, July 7, 2009 - Catalyst Biosciences, Inc. today announced the signing of an exclusive worldwide research and license agreement with MedImmune, the global biologics unit of AstraZeneca plc, to develop novel engineered proteases that specifically degrade or modulate two targets, one of which will address inflammatory and autoimmune diseases.

Catalyst will receive undisclosed upfront licensing fees, full-time employee (FTE) support and milestone payments totaling up to \$195 million, exclusive of royalty payments, for the development of drug candidates against two distinct targets.

Through the collaboration, MedImmune will support the discovery research and preclinical development by Catalyst of Alterase™ therapeutics against an undisclosed target, with an option to expand the agreement to include a second target. Alterase therapeutics are next-generation, protease biologics engineered with the ability to catalytically cleave and inactivate disease-causing proteins. MedImmune will be responsible for all development, manufacturing, and commercialization efforts associated with the products discovered through the collaboration in exchange for future milestones and royalties.

“We are very pleased to add MedImmune, a leading developer of biologic therapies, as a partner,” said Nassim Usman, Ph.D., Chief Executive Officer of Catalyst Biosciences. “Our Alterase drug discovery engine is creating novel next-generation protein therapeutics against a broad variety of important disease targets. Collaborations such as this demonstrate the high value of our discovery and protein engineering capabilities.”

About MedImmune

MedImmune, the worldwide biologics business for AstraZeneca PLC (LSE: AZN.L, NYSE: AZN), has approximately 3,100 employees worldwide and is headquartered in Gaithersburg, Maryland. With an advancing pipeline of promising candidates, we aim to be the next revolutionary force in biotechnology by delivering life-changing products, industry-leading performance, and a tireless commitment to improving patient health. For more information, visit MedImmune’s website at www.medimmune.com.

About Catalyst Biosciences

Catalyst Biosciences is developing the next generation of biopharmaceuticals by harnessing the catalytic power of engineered proteases to target proteins underlying disease. Catalyst’s discovery platform rapidly creates and optimizes tailor-made protease drug candidates that cleave a wide variety of disease targets, either by improving existing protease drugs or by creating new protease drugs, known as Alterase™ therapeutics. Initially, Catalyst is focusing its product development efforts on drug candidates for hemophilia, age-related macular degeneration and inflammation. To date, Catalyst has established research, development and license agreements with Wyeth Pharmaceuticals, Centocor Research & Development, Inc. and MedImmune LLC. Catalyst is privately-held with backing by leading venture firms including Burrill & Company, Essex Woodlands Health Ventures, HealthCare Ventures, Johnson & Johnson

Development Corporation, Morgenthaler Ventures, Novartis BioVentures, RCT BioVentures and Sofinnova Ventures. For more information, please visit www.catbio.com.

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Catalyst Biosciences, Inc.

Erik Wiberg

+1.650.266.8654

ewiberg@catbio.com

BCC Partners for Catalyst Biosciences, Inc.

Karen L. Bergman or Michelle Corral

+1.650.575.1509 or +1.415.794.8662



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