



-FOR IMMEDIATE RELEASE-

Pfēnex Announces Strategic Collaboration with MedImmune for the use of Pfēnex Expression Technology™

San Diego, California, May 10, 2011 – Pfēnex Inc., an industry leader in protein expression through the Pfēnex Expression Technology™ platform, announced today a three year strategic collaboration with MedImmune LLC, the global biologics business of AstraZeneca. The agreement provides MedImmune with non-exclusive access to Pfēnex Expression Technology and scientific resources for the development of bioprocesses for human therapeutic proteins and vaccines.

Pfēnex Inc. will engineer production strains and develop early production processes for MedImmune's proprietary molecules. A Joint Steering Committee will be established to oversee the collaboration and facilitate the decision-making process. This collaboration provides MedImmune with access to an industry-leading expression platform and process development team that will enable preclinical and clinical development for these molecules to progress quickly and efficiently. MedImmune will provide annual technology access fees, FTE resource funding and will also have pre-agreed commercial license terms.

“This partnership with MedImmune will facilitate speed and reliability in the development of protein therapeutics and vaccines to serve unmet medical needs,” said Dr. Bertrand Liang, CEO of Pfēnex Inc. “Integrating our efforts early will allow for the rapid progression of early stage candidate molecules through discovery and development.”

“We are very excited to initiate this collaboration with Pfēnex” said Dr. Gail Wasserman, Senior Vice President of Biopharmaceutical Development at MedImmune. “Their scientific approach to strain development and protein expression is robust and aligned with the way we work at MedImmune. Working collaboratively with Pfēnex by harnessing their novel platform will play an important role in helping accelerate some of our early pipeline programs.”

About Pfēnex Inc.

Pfēnex Inc. is a protein production company leveraging the unique and powerful Pfēnex Expression Technology™ platform based on the microorganism, *Pseudomonas fluorescens*, for the production of research proteins, reagent proteins, biosimilars and innovator biopharmaceuticals. For more information please visit www.pfenex.com

About MedImmune, LLC

MedImmune, the global biologics unit for AstraZeneca PLC (LSE: AZN.L, NYSE: AZN), has approximately 3,500 employees worldwide and is headquartered in Gaithersburg, Maryland. For more information, visit MedImmune's website at www.medimmune.com.

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