

## **Theravance Biopharma Announces New Employment Inducement Awards**

SOUTH SAN FRANCISCO, CA -- (Marketwired) -- 12/03/14 -- Theravance Biopharma, Inc. (NASDAQ: TBPH) ("Theravance Biopharma" or the "Company") announced today, through its U.S. operating subsidiary, Theravance Biopharma US, Inc., that stock options to purchase an aggregate of 104,800 of the Company's ordinary shares were granted to ten new non-executive officer employees on December 1, 2014. The options were granted in accordance with NASDAQ Listing Rule 5635(c)(4) under the Theravance Biopharma, Inc. 2014 New Employee Equity Incentive Plan (the "Inducement Plan"), which the Board of Directors of Theravance Biopharma adopted in October 2014 to facilitate the granting of equity awards to new employees. Each option has an exercise price per share equal to \$14.90, which was the closing price of one Theravance Biopharma ordinary share on the Nasdaq Global Market on the date of grant. The options vest over four years, with 25% of the option shares vesting on the first anniversary of the date of grant and the remaining 75% of the option shares vesting in monthly installments over the three years thereafter. The options have a ten year term, and are subject to the terms and conditions of the Inducement Plan and applicable stock option agreement.

### ***About Theravance Biopharma***

Theravance Biopharma is a biopharmaceutical company focused on the discovery, development and commercialization of small molecule medicines across a number of therapeutic areas, including respiratory disease, bacterial infections, central nervous system (CNS)/pain, and gastrointestinal (GI) motility dysfunction.

Theravance Biopharma has one approved product, VIBATIV<sup>®</sup> (telavancin), which was discovered and developed internally, a pipeline of internally discovered product candidates and strategic collaborations with pharmaceutical companies. In addition, the Company has an economic interest in future payments that may be made by GlaxoSmithKline plc (GSK) pursuant to its agreements with Theravance, Inc. relating to certain drug programs, including the combination of fluticasone furoate (FF), umeclidinium (UMEC), and vilanterol (VI) (FF/UMEC/VI), the combination of the bifunctional muscarinic antagonist-beta2 agonist (MABA) GSK961081 ('081) and FF ('081/FF), and MABA monotherapy. By leveraging its proprietary insight of multivalency to drug discovery, the Company is pursuing a best-in-class strategy designed to discover superior medicines in areas of significant unmet medical need. Theravance Biopharma is a publicly-held corporation, with U.S. headquarters located in South San Francisco, California, and trades on the NASDAQ Global Select Market under the symbol TBPH. For additional information, please visit [www.theravance.com](http://www.theravance.com).

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### ***Contact Information:***

Rick E Winningham  
Chief Executive Officer  
650-808-4045  
[investor.relations@theravance.com](mailto:investor.relations@theravance.com)

Source: Theravance Biopharma

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