

Theravance Biopharma Submits Investigational New Drug (IND) Application for TD-1473, a GI-Targeted Pan-Janus Kinase (JAK) Inhibitor

Compound Designed for Targeted Activity in Gastrointestinal (GI) Tract Tissues to Optimize Efficacy and Safety Profile in Range of Inflammatory Intestinal Diseases

DUBLIN, IRELAND -- (Marketwired) -- 11/02/15 -- Theravance Biopharma, Inc. (NASDAQ: TBPH) ("Theravance Biopharma" or the "Company") today announced that it has submitted an investigational new drug (IND) application to the U.S. Food and Drug Administration (FDA) to conduct the first-in-human study of TD-1473, a novel, potent, and orally administered GI-targeted pan-Janus kinase (JAK) inhibitor. The Company is developing TD-1473 as an investigational compound with the potential to treat a range of inflammatory intestinal disorders. Pending FDA's acceptance of the filing, Theravance Biopharma will initiate a Phase 1 study investigating the safety, tolerability, and pharmacokinetics of single and multiple ascending doses of the compound in healthy subjects. The Company expects to initiate the Phase 1 trial by early 2016.

TD-1473 is an internally-discovered JAK inhibitor that has demonstrated a high affinity for each of the JAK family of enzymes (JAK1, JAK2, JAK3 and TYK2). Through the inhibition of these enzymes, TD-1473 interferes with the JAK/STAT signaling pathway and, in turn, modulates the activity of a wide range of pro-inflammatory cytokines. This mechanism has previously demonstrated therapeutic benefit in the treatment of ulcerative colitis. Importantly, TD-1473 is a GI-targeted treatment specifically designed to distribute adequately and exclusively to the tissues of the GI tract and minimize systemic exposure.

"TD-1473 is a GI-targeted pan-JAK inhibitor designed to maximize the therapeutic potential of JAK inhibition, while minimizing the safety and tolerability concerns associated with systemic JAK blockade. We believe that this product profile has the potential to offer important benefits in a range of inflammatory intestinal disease including ulcerative colitis," said Mathai Mammen, M.D., Ph.D., Senior Vice President, Research and Development of Theravance Biopharma. "Patients with ulcerative colitis need a therapy with greater efficacy and safety than those treatments that are available to them today. With this important patient need in mind, we look forward to initiating the Phase 1 study in the near future."

About Theravance Biopharma

The mission of Theravance Biopharma (NASDAQ: TBPH) is to create value from a unique and diverse set of assets: an approved product; a development pipeline of late-stage assets; and a productive research platform designed for long-term growth.

Our pipeline of internally discovered product candidates includes potential best-in-class opportunities in underserved markets in the acute care setting, representing multiple opportunities for value creation. VIBATIV[®] (telavancin), our first commercial product, is a once-daily dual-mechanism antibiotic approved in the U.S., Europe and certain other countries for certain difficult-to-treat infections. Revefenacin (TD-4208) is an investigational long-acting muscarinic antagonist (LAMA) being developed as a potential once-daily, nebulized treatment for COPD. Axelopran (TD-1211) is an investigational potential once-daily, oral treatment for opioid-induced constipation (OIC). Our earlier-stage clinical assets represent novel approaches for potentially treating diseases of the lung and gastrointestinal tract and infectious disease. In addition, we have an economic interest in future payments that may be made by GlaxoSmithKline plc pursuant to its agreements with Theravance, Inc. relating to certain drug development programs, including the combination of fluticasone furoate, umeclidinium and vilanterol (or "Closed Triple").

With our successful drug discovery and development track record, commercial infrastructure, experienced management team and efficient corporate structure, we believe that we are well positioned to create value for our shareholders and make a difference in the lives of patients.

For more information, please visit www.theravance.com.

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This press release contains certain "forward-looking" statements as that term is defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things, statements relating to goals, plans, objectives and future events. Theravance Biopharma intends such forward-looking statements to be covered by the safe harbor provisions for forward-

looking statements contained in Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. Examples of such statements include statements relating to: the Company's strategies, plans and objectives, the Company's regulatory strategies and timing and results of clinical studies, the potential benefits and mechanisms of action of the Company's product and product candidates and the Company's expectations for product candidates through development and commercialization. These statements are based on the current estimates and assumptions of the management of Theravance Biopharma as of the date of the press release and are subject to risks, uncertainties, changes in circumstances, assumptions and other factors that may cause the actual results of Theravance Biopharma to be materially different from those reflected in the forward-looking statements. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements include, among others, risks related to: delays or difficulties in commencing or completing clinical studies, the potential that results from clinical or non-clinical studies indicate the Company's product candidates are unsafe or ineffective, the feasibility of undertaking future clinical trials for our product candidates based on FDA policies and feedback, dependence on third parties to conduct clinical studies, delays or failure to achieve and maintain regulatory approvals for product candidates, risks of collaborating with third parties to discover, develop and commercialize product and product candidates and risks associated with establishing and maintaining sales, marketing and distribution capabilities with appropriate expertise and supporting infrastructure. Other risks affecting Theravance Biopharma are described under the heading "Risk Factors" contained in Theravance Biopharma's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (SEC) on August 13, 2015. In addition to the risks described above and in Theravance Biopharma's other filings with the SEC, other unknown or unpredictable factors also could affect Theravance Biopharma's results. No forward-looking statements can be guaranteed and actual results may differ materially from such statements. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Theravance Biopharma assumes no obligation to update its forward-looking statements on account of new information, future events or otherwise, except as required by law.

Contact Information:

Renee Gala
Chief Financial Officer
650-808-4045
investor.relations@theravance.com

Tim Brons
Vida Strategic Partners (media)
646-319-8981
tbrons@vidasp.com

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