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LIQUIDIA TECHNOLOGIES ANNOUNCES COLLABORATION WITH THE PATH MALARIA VACCINE INITIATIVE

Collaboration Explores Use of PRINT Technology to Enhance Efficacy of Malaria Vaccines

Research Triangle Park, NC – February 9, 2011 – Liquidia Technologies today announced a collaboration with the PATH Malaria Vaccine Initiative (MVI) to explore the use of the company’s PRINT® particle technology to design next generation malaria vaccines. PRINT technology offers unprecedented control of particle size, shape and chemistry in a highly consistent and scalable manufacturing process, and will be used to deliver a protein in combination with immune stimulating molecules. The vaccine candidate will target the pre-erythrocytic stage of the parasite and is designed to enhance both the frequency and longevity of the humoral and cellular immune response to *Plasmodium falciparum*.

According to the World Health Organization (WHO), half of the world's population is at risk of malaria, and an estimated 243 million cases led to nearly 863,000 deaths in 2008. “We are proud to have this opportunity to collaborate with MVI and join their effort to curb the worldwide burden of this disease,” said Frank Malinoski, Chief Medical Officer at Liquidia. “We are eager to apply our expertise in vaccine delivery using the PRINT technology to assist with efforts currently underway to prevent the spread of malaria.”

MVI is responsible for the malaria vaccine development program at PATH, an international nonprofit organization working to improve global health. Established in 1999, MVI works to accelerate the development of malaria vaccines and to ensure their availability and accessibility in the developing world.

“MVI is actively working to identify second generation vaccine approaches with the potential to elicit higher levels of efficacy over a longer period of time; approaches that could target the disease as well as parasite transmission, which will be important in the fight to control and eliminate malaria,” stated Ashley Birkett, Director of Pre- and Early Clinical Research and Development at MVI. “The PRINT technology represents an advancement in the controlled delivery of vaccine components, which may enhance efficacy and safety by bringing together multiple technologies necessary to achieve a next-generation malaria vaccine.”

ABOUT LIQUIDIA

Liquidia Technologies is developing precisely engineered particles for improved delivery of biologics and small molecules for vaccine and therapeutic applications. The ability to control particle design parameters such as size, shape and chemistry is allowing Liquidia to address critical unmet needs in the prevention and treatment of human disease. In addition to its own products, Liquidia licenses its PRINT particle technology and its GMP manufacturing capabilities to support proprietary programs advanced by collaborators. The company was founded in 2004 and is located in Research Triangle Park, North Carolina. www.liquidia.com.