

Inspiration Biopharmaceuticals Highlights Positive Data on its Recombinant Factor IX for People with Hemophilia B Who Have Undergone Major Surgical Procedures

Rome, Italy, February 22, 2012—Inspiration Biopharmaceuticals, Inc. (Inspiration) today announced clinical results for the Company’s lead product candidate, an intravenous recombinant factor IX (FIX) product being investigated for the treatment and prevention of bleeding in individuals with hemophilia B. The data demonstrated that Inspiration’s FIX product provided effective surgical hemostasis in people with hemophilia B undergoing major surgical procedures. The data were highlighted in a poster presentation at the 5th Annual Congress of the European Association for Haemophilia and Allied Disorders (EAHAD) in Rome, Italy.

In a poster titled, “Use of IB1001, a new investigational recombinant factor IX, in patients with hemophilia B undergoing major surgical procedures”, the newly reported data showed that a group of subjects who underwent major surgical procedures had effective control of bleeding with IB1001. Estimated intra-operative blood loss was rated as expected or less than expected in all subjects, and IB1001 was well-tolerated with few adverse events. Fourteen subjects, ages 12 and above, were enrolled in the study. Twelve underwent orthopedic procedures, with one inguinal repair and one hysterectomy. Subjects received either bolus or continuous infusion of IB1001 to support surgery, and for a minimum of three days post procedure. Hemostasis was evaluated at 12 hours and 24 hours post procedure. Post-surgical hemostasis was considered adequate or superior at both evaluation points in all subjects.

Howard Levy, M.D., Ph.D., Senior Vice President and Chief Medical Officer of Inspiration commented, “We are very encouraged by the results of this surgery study. Surgery is especially complicated for individuals with hemophilia due to the potential for significant blood loss.”

Authors of the study were Shashikant J. Apte, M.D., of Sahyadri Hospital (Pune, India); Massimo Morfini, M.D., of Azienda Ospedaliero -Universitaria Careggi (Florence, Italy); Vijay Ramanan, M.D., of Jehangir Hospital (Pune, India); Miguel A. Escobar, M.D., of the University of Texas Houston Health Sciences Center; Christine Kempton, M.D., of Emory University School of Medicine (Atlanta, GA); Aharon Lubetsky, M.D., of Institute of Thrombosis and Hemostasis and the National Hemophilia Center, Sheba Medical Center (Tel Hashomer, Israel); Leonard A. Valentino, M.D., of Rush University Medical Center (Chicago, IL); Michael Makris, M.D., of the Royal Hallamshire Hospital (Sheffield, UK); Claude Négrier, M.D., Ph.D., of Hôpital Edouard Herriot (Lyon, France); Pier M. Mannucci, M.D., of the University of Milan Haemophilia &

Thrombosis Center; Bonnie Mills, Ph.D. of Inspiration Biopharmaceuticals; and Edward Gomperts, M.D., and Martin Lee, Ph.D., consultants for Inspiration Biopharmaceuticals.

About Inspiration's Recombinant Factor IX (IB1001)

Inspiration's lead product candidate, is an intravenous recombinant FIX product (IB1001) being developed for the treatment and prevention of bleeding in individuals with hemophilia B. IB1001 has completed pivotal Phase 3 clinical testing in the U.S., Europe, Israel and India. To date, IB1001 has been well-tolerated by patients and pharmacokinetic results have demonstrated non-inferiority to the one approved recombinant FIX product currently marketed for the treatment of hemophilia B.

About Inspiration Biopharmaceuticals

Inspiration Biopharmaceuticals is exclusively dedicated to developing treatments for hemophilia, with a primary mission to broaden access to care, by providing safe and effective recombinant therapies and advancing innovation for people living with hemophilia. Inspiration has a broad portfolio of recombinant hemophilia products, which includes two products in late-stage clinical development and two preclinical programs.

Inspiration's lead product candidates are IB1001, an intravenous recombinant factor IX (FIX) product, for the treatment and prevention of bleeding in individuals with hemophilia B, and OBI-1, an intravenous recombinant porcine factor VIII (FVIII) product, being developed for the treatment of individuals with congenital hemophilia A who have developed inhibitors against human FVIII and for individuals with acquired hemophilia. Inspiration recently submitted its first marketing application for IB1001 in Europe, with a subsequent regulatory filing planned in the U.S. Earlier-stage preclinical programs at Inspiration are focused on human recombinant factor VIIa (FVIIa), for individuals with either hemophilia A or hemophilia B who have developed inhibitors, and for individuals with factor VII deficiency; and human recombinant FVIII, to treat individuals with hemophilia A.

Inspiration's senior management team has broad experience and expertise in hemophilia product development, biologics manufacturing and the successful commercialization of products to treat both hemophilia as well as chronic orphan diseases.

In addition, in January 2010, Inspiration entered into a strategic partnership with the Ipsen Group (EURONEXT: IPN; ADR: IPSEY), leveraging the combined expertise and resources of the two companies, to develop a broad portfolio of hemophilia products. As announced in late August 2011, Ipsen and Inspiration extended their partnership to create a hemophilia business unit structure that will act as the exclusive sales organization for all hemophilia products

commercialized under the Inspiration brand in Europe. For further information on Inspiration, please visit <http://www.inspirationbio.com>.

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