



January 9, 2017

Arrowhead Provides Response to New Minority Shareholder Announcement

PASADENA, Calif.--(BUSINESS WIRE)-- Arrowhead Pharmaceuticals, Inc. (NASDAQ: ARWR) today responded to the announcement by Silence Therapeutics plc that it acquired, in the open-market, an equity stake of 6,000,359 Arrowhead shares, representing 8.4% of the common shares outstanding. Arrowhead was advised of this just prior to the announcement by Silence.

There have been no discussions about any potential transaction between the two companies. Arrowhead's plans to develop its RNAi-based drug candidates ARO-HBV, ARO-AAT, ARO-F12, ARO-HIF2, ARO-LPA, ARO-AMG1, and other undisclosed programs, are unchanged and unaffected by this announcement. The company will also continue to seek partnerships and collaborations that maximize the value of its assets, as such opportunities may arise in the future.

Arrowhead president and CEO, Chris Anzalone, remarked, "We remain focused on advancing our programs in a way that maximizes stockholder value. While we welcome Silence as a stockholder, its recently announced stake in Arrowhead does not change our focus or strategic plans in any way."

About Arrowhead Pharmaceuticals

Arrowhead Pharmaceuticals develops medicines that treat intractable diseases by silencing the genes that cause them. Using a broad portfolio of RNA chemistries and efficient modes of delivery, Arrowhead therapies trigger the RNA interference mechanism to induce rapid, deep, and durable knockdown of target genes. RNA interference, or RNAi, is a mechanism present in living cells that inhibits the expression of a specific gene, thereby affecting the production of a specific protein. Arrowhead's RNAi-based therapeutics leverage this natural pathway of gene silencing.

For more information, please visit www.arrowheadpharma.com, or follow us on Twitter [@ArrowheadPharma](https://twitter.com/ArrowheadPharma). To be added to the Company's email list and receive news directly, please visit <http://ir.arrowheadpharma.com/alerts.cfm>.

Safe Harbor Statement under the Private Securities Litigation Reform Act:

This news release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements are based upon our current expectations and speak only as of the date hereof. Our actual results may differ materially and adversely from those expressed in any forward-looking statements as a result of various factors and uncertainties, including the safety and efficacy of our product candidates, the duration and impact of regulatory delays in our clinical programs, our ability to finance our operations, the future success of our scientific studies, our ability to successfully develop drug candidates, the timing for starting and completing clinical trials, rapid technological change in our markets, and the enforcement of our intellectual property rights. Our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q discuss some of the important risk factors that may affect our business, results of operations and financial condition. We assume no obligation to update or revise forward-looking statements to reflect new events or circumstances.

DYNAMIC POLYCONJUGATES is a trademark of Arrowhead Pharmaceuticals, Inc.

Source: Arrowhead Pharmaceuticals, Inc.

View source version on [businesswire.com](http://www.businesswire.com): <http://www.businesswire.com/news/home/20170109005489/en/>

Arrowhead Pharmaceuticals, Inc.
Vince Anzalone, CFA
626-304-3400

ir@arrowheadpharma.com

Investor Relations:

The Trout Group
Chad Rubin
646-378-2947

ir@arrowheadpharma.com

Media:

Russo Partners

Matt Middleman, M.D.

212-845-4272

matt.middleman@russopartnersllc.com

Source: Arrowhead Pharmaceuticals, Inc.

News Provided by Acquire Media