



## Theravance to Present at Investor Conferences in May 2010

**SOUTH SAN FRANCISCO, CA/April 22, 2010** -- Theravance, Inc. (NASDAQ: THRX) announced today that Theravance management is scheduled to present at the following investor conferences in May 2010:

### **Deutsche Bank 35<sup>th</sup> Annual Healthcare Conference**

InterContinental Hotel, Boston, MA  
Tuesday, May 4, 2010  
10:00 a.m. ET  
Michael W. Aguiar, Senior Vice President and Chief Financial Officer

### **Bank of America Merrill Lynch Healthcare Conference**

The Grand Hyatt, New York, NY  
Wednesday, May 12, 2010  
8:40 a.m. ET  
Rick E Winningham, Chief Executive Officer

### **Citi 2010 Global Healthcare Conference**

The Hilton Hotel, New York, NY  
Wednesday, May 26, 2010  
10:00 a.m. ET  
Michael W. Aguiar, Senior Vice President and Chief Financial Officer

All webcast information will be available on Theravance's web site at [www.theravance.com](http://www.theravance.com). Listeners are encouraged to visit the site at least 15 minutes prior to the scheduled presentation to register, download and install any necessary audio software.

### **About Theravance**

Theravance is a biopharmaceutical company with a pipeline of internally discovered product candidates. Theravance is focused on the discovery, development and commercialization of small molecule medicines across a number of therapeutic areas including respiratory disease, bacterial infections and gastrointestinal motility dysfunction. The company's key programs include: VIBATIV™ (telavancin) with Astellas Pharma Inc. and the RELOVAIR™ program and Bifunctional Muscarinic Antagonist-Beta<sub>2</sub> Agonist (MABA) program with GlaxoSmithKline plc. By leveraging its proprietary insight of multivalency toward drug discovery, Theravance is pursuing a next generation strategy designed to discover superior medicines in areas of significant unmet medical need. For more information, please visit the company's web site at [www.theravance.com](http://www.theravance.com).

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VIBATIV is a trademark of Astellas Pharma Inc.

RELOVAIR is a trademark of Glaxo Group Limited. Mark is intended for U.S. and subject to FDA approval.



**Theravance**  
*Medicines That Make A Difference*

Theravance's presentations will contain 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 intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 21E of the Exchange Act and the Private Securities Litigation Reform Act of 1995. Examples of such statements include statements relating to the goals and timing of clinical studies and product commercialization, statements regarding the potential benefits and mechanisms of action of drug candidates, statements concerning the timing of seeking regulatory approval of our product candidates, statements concerning enabling capabilities of Theravance's approach to drug discovery and its proprietary insights, and statements regarding expectations for product candidates through development and commercialization and projections of revenue, expenses and other financial items. These statements are based on the current estimates and assumptions of the management of Theravance as of the date of the presentations and are subject to risks, uncertainties, changes in circumstances, assumptions and other factors that may cause the actual results of Theravance to be materially different from those reflected in its 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 of clinical or preclinical studies indicate product candidates are unsafe or ineffective, our dependence on third parties in the conduct of our clinical studies, delays or failure to achieve regulatory approvals for product candidates, risks of relying on third-party manufacturers for the supply of our product candidates and risks of collaborating with third parties to develop and commercialize products. These and other risks are described in greater detail under the heading "Risk Factors" contained in Theravance's Annual Report on Form 10-K filed with the Securities and Exchange Commission (SEC) on February 26, 2010 and in Theravance's prospectus supplement filed with the SEC on March 19, 2010 pursuant to Rule 424(b)(5). Given these uncertainties, you should not place undue reliance on these forward-looking statements. Theravance assumes no obligation to update its forward-looking statements.

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