

AmpliPhi Biosciences Announces Planned One-for-Ten Reverse Stock Split

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SAN DIEGO--([BUSINESS WIRE](#))--AmpliPhi Biosciences Corporation (NYSE MKT: APHB), a global leader in the development of therapies for antibiotic-resistant infections using bacteriophage technology, today announced that its board of directors has approved a one-for-ten reverse split of its outstanding common stock and a corresponding, proportional reduction in the number of its authorized shares of common stock, each to become effective pursuant to the filing of articles of amendment to AmpliPhi's articles of incorporation.

“We believe the increased market price of our common stock expected to result following the implementation of the reverse stock split may improve the marketability and liquidity of our common stock and encourage interest and trading in our common stock,” said M. Scott Salka, CEO of AmpliPhi.

AmpliPhi currently plans the reverse stock split and corresponding reduction in authorized shares of common stock to become effective at approximately 5:00 PM Eastern Time on April 24, 2017, and for the common stock to begin trading on the NYSE MKT on a split-adjusted basis at the open of trading on April 25, 2017. Upon the effectiveness of the reverse stock split, each ten issued and outstanding shares of common stock will be automatically combined into one share of common stock. The reverse stock split will be effected on a record holder-by-record holder basis, and cash will be paid in lieu of any fractional shares that would otherwise result from the reverse stock split. Additional information pertaining to the reverse stock split, if implemented, will be set forth in a current report on Form 8-K to be filed with the Securities and Exchange Commission (SEC). AmpliPhi may elect to abandon the reverse stock split at any time before the articles of amendment to its articles of incorporation are filed with the State of Washington.

About Bacteriophages

Bacteriophages, or more simply “phages,” are the natural predators of bacteria and are thought to be the most abundant life form on earth. Over eons, phages have evolved an incredible diversity of specialist strains that typically prey upon just one strain of bacteria, enabling phage therapies to precisely target pathogenic bacteria while sparing the beneficial microbiota. Phages can infect and kill bacteria, whether they are antibiotic-resistant or not, and even when they have formed protective biofilms.

About AmpliPhi Biosciences

AmpliPhi Biosciences Corporation is a biotechnology company pioneering the development and commercialization of therapies for antibiotic-resistant infections using bacteriophage-based technology. AmpliPhi's product development programs target infections that are often resistant to some or all existing antibiotic treatments. AmpliPhi has reported final results from two Phase 1 clinical trials of AB-SA01, one for the treatment of *Staphylococcus aureus* (*S. aureus*) in chronic rhinosinusitis (CRS) patients and one to evaluate the safety of AB-SA01 when administered topically to the intact skin of healthy adults. AmpliPhi is also developing bacteriophage therapeutics targeting *Pseudomonas aeruginosa* (*P. aeruginosa*) and *Clostridium difficile* (*C. difficile*) in collaboration with a number of leading research organizations. For more information visit www.ampliphio.com.

Forward-Looking Statements

Statements in this press release that are not statements of historical fact are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, without limitation, statements about the potential use of bacteriophages to treat bacterial infections, including infections that do not respond to antibiotics, the potential benefits of phage therapy, AmpliPhi's development of bacteriophage-based therapies, and statements related to the anticipated timing and implementation of the proposed reverse split of AmpliPhi's outstanding common stock, as well as the expected benefits of the reverse stock split. Among the factors that could cause actual results to differ materially from those indicated in these forward-looking statements are risks and uncertainties associated with: (i) the trading price of AmpliPhi's common stock, including the possibility that the trading price will not increase in the same proportion as the reduction in the number of outstanding shares of common stock following the proposed reverse stock split; (ii) whether any increase in the trading price of AmpliPhi's common stock following the reverse stock split will be sufficient to attract brokers and investors who do not trade in lower priced stocks; (iii) whether the proposed reverse stock split will have the desired effect of enhancing the liquidity of AmpliPhi's common stock, which liquidity may be negatively impacted given the reduced number of shares outstanding after the reverse stock split and the increase in the number of shareholders who own “odd lots” of fewer than 100 shares of common stock (brokerage commission and other costs of transactions in odd lots are generally higher than the costs of transactions of more than 100 shares of common stock); and (iv) AmpliPhi's business and financial condition and the other risks and uncertainties described in AmpliPhi's Annual Report on Form 10-K for the year ended December 31, 2016, as filed

with the SEC, and other filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement, and AmpliPhi undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date of this press release.

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