

**YOUR VOTE IS IMPORTANT. PLEASE VOTE TODAY.**

**PharmAthene, Inc.**

**2016 Annual Meeting of  
Stockholders**

**June 1, 2016  
10:00 A.M. New York time**

**This Proxy is Solicited On Behalf  
Of The Board Of Directors**

**Please Be Sure To Mark, Sign, Date and Return Your Proxy Card  
in the Envelope Provided**

**▲ FOLD HERE • DO NOT SEPARATE • INSERT IN ENVELOPE PROVIDED ▲**

**PROXY**

Please mark  
your votes  
like this



The undersigned hereby revokes any proxies heretofore given and directs said attorneys to act or vote as follows:

1. Election of Directors:

(01) John Gill

(02) Eric I. Richman

(03) Jeffrey W. Runge, M.D.

(04) Mitchel Sayare, Ph.D.

(05) Derace L. Schaffer, M.D.

(06) Steven St. Peter, M.D.

Vote **FOR**  
all nominees  
listed (except  
as marked)

Vote **WITHHOLD  
AUTHORITY**  
to vote for all  
nominees listed

3. Proposal to ratify the appointment of Ernst & Young  
LLP as independent registered accounting firm for  
the Company for the fiscal year ending December 31,  
2016.

**FOR**  **AGAINST**  **ABSTAIN**

**Please complete and date this proxy and return it promptly in  
the enclosed postage-prepaid envelope.**

FOR all nominees listed, except that authority to vote  
withheld for the following nominee(s):

Write the number(s) of the nominee(s) in the box provided  
to the right.

2. To ratify the Company's Tax Benefit Preservation  
Plan designed to protect the tax benefits of the  
Company's net operating loss carryforwards.

**FOR**  **AGAINST**  **ABSTAIN**

**COMPANY ID:**

**PROXY NUMBER:**

**ACCOUNT NUMBER:**

**Signature**

**Signature**

**Date**

**, 2016.**

NOTE: When shares are held by joint tenants, both should sign. When signing as attorney, trustee, administrator, executor, guardian, etc., please indicate your full title as such. If a corporation, please sign in full corporate name by President or other authorized officer, giving full title as such. If a partnership, please sign in full partnership name by authorized person.

▲ FOLD AND DETACH HERE AND READ THE REVERSE SIDE ▲

**PharmAthene, Inc.**  
**One Park Place**  
**Annapolis, MD 21401**

**For The Annual Meeting To Be Held June 1, 2016**

**THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS OF THE COMPANY**

The undersigned hereby constitutes and appoints Mitchel Sayare and John Gill, and each of them, attorneys and agents, with full power of substitution, to vote as proxy all the shares of Common Stock, par value \$0.0001 per share, of PharmAthene, Inc. (the “Company”) of which the undersigned is the record holder, standing in the name of the undersigned at the Annual Meeting of Stockholders of the Company to be held at 10:00 a.m. Eastern Time, on June 1, 2016 at the offices of Dentons US LLP at 1900 K Street, NW, Washington, DC 20006, and at any adjournment or postponement thereof, in accordance with the instructions noted below, and with discretionary authority with respect to such other matters as may properly come before such meeting or any adjournment or postponement thereof. Receipt of notice of such meeting, the proxy statement dated April 29, 2016, and the Company’s annual report on Form 10-K for the year ended December 31, 2015 is hereby acknowledged.

**This Proxy will be voted in accordance with the stockholder’s specifications hereon. In the absence of any such specification, this Proxy will be voted “FOR” Proposals 1, 2 and 3.**

**If any other business is presented at the Annual Meeting, this proxy will be voted by the above-named proxies at the direction of a majority of the Board of Directors. At the present time, the Board of Directors knows of no other business to be presented at the Annual Meeting. In addition, if the Annual Meeting is required to be adjourned for any reason, this proxy will be voted by the above-named proxies at the direction of a majority of the Board of Directors.**

(Continued, and to be marked, dated and signed, on the other side)