**SYNAGEVA BIOPHARMA COMPLETES ENROLLMENT IN PHASE I/II CLINICAL TRIAL OF SBC-102 FOR LATE ONSET LAL DEFICIENCY AND ANNOUNCES OTHER COMPANY PROGRESS**

**- Interim data selected for oral presentation at LDN World Symposium in San Diego, CA in February -**

LEXINGTON, Mass., December 22, 2011 -- Synageva BioPharma Corp., ("Synageva") (NASDAQ:GEVA) a clinical stage biopharmaceutical company developing therapeutic products for rare disorders announced that it has completed enrollment in the first clinical trial of enzyme replacement for Lysosomal Acid Lipase (LAL) Deficiency. Interim data from this clinical trial of SBC-102 in patients with LAL Deficiency has been selected as an oral presentation at the upcoming Lysosomal Disorder Network (LDN) WORLD Symposium being held February 8-10, 2012 in San Diego, CA. The Phase I/II study was designed to evaluate the safety and tolerability of SBC-102 administered weekly in patients with liver dysfunction due to late onset LAL Deficiency. The study is fully enrolled with all patients completing their scheduled infusions. There have been no treatment-related serious adverse events, infusion-related reactions or withdrawals reported to date, and patients have begun transitioning into the extension study.

"Completing this study is an important step in the development of SBC-102 for patients with LAL Deficiency," said Sanj K. Patel, President and Chief Executive Officer of Synageva BioPharma. "Data from this study as well as a key advancement in dried blood spot diagnostic testing for this disease will be presented at the upcoming WORLD Symposium."

**Recent Company Progress**

As previously disclosed by the company, Synageva has been aware of an issued third-party European patent that relates to the use of LAL that is under opposition and which the company believes is invalid due to a substantial body of prior art. Synageva has recently taken proactive steps and intends to take further steps to accelerate resolution of this matter.

In addition, Synageva successfully completed all merger-related activities in connection with the recently completed merger with Trimeris, allowing the company to focus on its rare disease product development activities.

**About Synageva's Lead Program**

SBC-102 is being developed as an enzyme replacement therapy for Lysosomal Acid Lipase (LAL) Deficiency, a lysosomal storage disorder (LSD), and is a recombinant form of the human LAL enzyme. SBC-102 is currently being evaluated in global clinical trials, has been granted orphan designations by the U.S. Food and Drug Administration ("FDA") and the European Medicines Agency, and fast track designation by the FDA.

**About LAL Deficiency**

Lysosomal Acid Lipase Deficiency is a rare, autosomal recessive lysosomal storage disorder (LSD) that is caused by a marked decrease of the lysosomal acid lipase enzyme. Late onset LAL Deficiency, sometimes called Cholesteryl Ester Storage Disease (CESD), affects both children and adults. In these patients, the buildup of fatty material in the liver, spleen and blood vessel walls leads to complications resulting in significant morbidity and mortality. Early onset LAL Deficiency, sometimes called Wolman Disease, affects infants in the first year of life and is characterized by growth failure, malabsorption, steatorrhea and hepatomegaly and is rapidly fatal, usually within the first year of life.

**About Synageva BioPharma Corp.**

Synageva is a clinical stage biopharmaceutical company focused on the discovery, development, and commercialization of therapeutic products for patients with life-threatening rare diseases and unmet medical need. Synageva has several protein therapeutics in its pipeline. The company has assembled a team with a proven record of bringing orphan therapies to patients.

Further information regarding Synageva BioPharma Corp. is available at http://www.synageva.com.

**Forward-Looking Statements**

This press release and oral statements made from time to time by Synageva representatives in respect of the same subject matter may contain "forward-looking statements" under the provisions of the Private Securities Litigation Reform Act of 1995. Such statements can be identified by introductory words such as "expects," "plans," "intends," "believes," "will," "estimates," "forecasts," "projects," or words of similar meaning, and by the fact that they do not relate strictly to historical or current facts. Forward-looking statements frequently are used in discussing potential product applications, potential collaborations, product development activities, clinical studies, regulatory submissions and approvals, and similar operating matters. Many factors may cause actual results to differ materially from forward-looking statements, including inaccurate assumptions and a broad variety of risks and uncertainties, some of which are known, including those identified under the heading "Risk Factors" in the Company's Registration Statement on Form S-3 filed with the Securities and Exchange Commission (the "SEC") on December 21, 2011 and other filings the Company periodically makes with the SEC, and others of which are not. No forward-looking statement is a guarantee of future results or events, and one should avoid placing undue reliance on such statements. Synageva undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Synageva cannot be sure when or if it will be permitted by regulatory agencies to undertake additional clinical trials or to commence any particular phase of clinical trials or how quickly patient enrollment in clinical trials will occur. Because of this, statements regarding the expected timing of clinical trials or ultimate regulatory approval cannot be regarded as actual predictions of when Synageva will obtain regulatory approval for any "phase" of clinical trials or when it will obtain ultimate regulatory approval by a particular regulatory agency. In addition, Synageva cannot be sure of the outcome of any proceeding or action with respect to issued or pending patents, which outcome will depend on a variety of factors outside of Synageva's control.

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