



SYNAGEVA BIOPHARMA ANNOUNCES \$30 MILLION EQUITY FINANCING

Waltham, MA., April 15, 2009 --[Synageva BioPharma Corp.](#), a privately held biopharmaceutical company, announced today the first closing of a financing raising \$30 million. The financing was led by Baker Brothers Investments, a leading biotechnology investor. Other investors participating in the financing include Tullis Dickerson and Four Partners. As part of the transaction, Synageva announced that Robyn Samuels, Vice President with Tisch Family Interests, has joined its Board of Directors representing Four Partners. Subsequent closings of additional new and existing investors representing both large private equity and venture capital funds will occur over the next few weeks. These investments will be in addition to the \$30 million already raised.

"We are excited to have the backing of these world-class equity firms, as shown by their investment in Synageva," stated Sanj K. Patel, Synageva's President and CEO. "This investment is a strong affirmation of the technological advances we have made with the Synageva Expression Platform (SEP™), the tremendous potential of our development programs, and the expertise of our science and management teams."

SEP™ is a novel, integrated platform of proprietary vectors and protein production, processing and purification systems. It provides a number of sustainable advantages over current expression systems for developing and commercializing protein therapeutics, including: high expression levels, the ability to produce certain proteins with improved activity and/or safety profiles, more efficient purification processes, rapid scalability, consistency of end product, and substantially reduced costs. Synageva has leveraged these attributes to develop our pipeline of biopharmaceuticals, including monoclonal antibodies with significant potency and potential efficacy advantages.

This funding will be utilized to advance Synageva's products to later stages of development in order to maximize their value for partnership discussions. Specifically, we will be advancing three of our most promising development programs through IND, including two novel/ next generation monoclonal antibodies, and a novel protein therapeutic. Synageva is also pursuing partnerships for the development and commercialization of our later stage pipeline, in addition to collaborations with potential partner companies for producing other product candidates with favorable safety and efficacy profiles.

"The appointment of Sanj K. Patel in 2008 has been a true boost for the company, as his leadership and strategic focus has been instrumental in driving this company forward in the most challenging of economic times," said Felix J. Baker, Ph.D., Chairman of the Synageva Board and Managing Partner at Baker Brothers Investments.

Robyn Samuels remarked, “We are very impressed with Synageva’s strategic approach to drug development and are excited to invest in such an experienced and successful management team. I look forward to working with the Company and the board to further advance Synageva’s programs.”

About Synageva BioPharma

Synageva BioPharma Corp. is a biopharmaceutical company dedicated to developing and commercializing novel, next generation, and follow-on protein therapeutics that leverage the unique competitive advantages of our proprietary Synageva Expression Platform (SEP™). Synageva's development programs address specific unmet medical or market needs in several therapeutic areas, including oncology, organ dysfunction, autoimmune diseases and rare disorders. We have generated a diverse pipeline of product candidates, including high-potency monoclonal antibodies with potentially up to 100-fold increased killing activity for cancer targets, novel proteins for rare diseases, and next generation and follow-on cytokines. Further information regarding Synageva BioPharma Corp. is available at www.synageva.com.

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