



Viropro Opposes Sale of Alpha Assets by Receiver and Manager Action Follows Seizure of Assets by Bank Pembangunan

DECEMBER 24, 2014, SAN JOSE, CA. – Viropro, Inc. (OTCBB: VPRO) today announced its concern that the proposed sale by a Receiver and Manager appointed by Bank Pembangunan Malaysia Berhad (BPMB) of substantially all the assets of Alpha Biologics Sdn Bhd (Alpha), a wholly owned subsidiary of Viropro located in Penang, Malaysia, would cause irreparable harm to Viropro and the other creditors of Alpha. BPMB previously seized the Alpha facility and appointed Lim San Peen of PricewaterhouseCoopers Advisory Services Sdn Bhd as Receiver and Manager.

The Receiver and Manager did not notify Viropro of its plans to liquidate the company by virtue of a complete asset sale. Viropro management received the liquidation sale documents from one of its shareholders and upon review of those documents it appears to Viropro that BPMB's intention is to dismantle the facility and render it unsuitable for its intended purpose, the manufacturing of biologics. In addition, the Alpha equipment listed in the notice of sale is represented by BPMB to be in good working order. "During a physical inspection in August of 2014, we determined that many of the most highly specialized instruments and equipment in the production facility were severely damaged," noted Joseph Vallner, Ph.D., Acting President of Viropro. "These are very sensitive devices that will require substantial investment to repair or relocate, and while the demand for biologics is increasing dramatically worldwide, there is minimal interest in used or damaged equipment. Our desire to fully determine the scope of the damage was interrupted by BPMB's abrupt seizure of the facility."

"We continue to be dismayed by what appears to be a process that is insensitive to the claims of former employees, the interests of all of the creditors and the economic development strategy of Malaysia," said Bruce Cohen, Chairman of the Viropro Board of Directors. "The most expedient way to resolve the situation at Alpha is to negotiate in good faith a debt restructuring that will allow Alpha to generate revenue sufficient to pay its creditors. Regrettably, our proposals to BPMB have been rejected without a counter-offer."

Viropro is reviewing its legal remedies to address its concerns, including the lack of notice about the liquidation of Alpha, the potential increased liability for Alpha by the failure of the liquidation notice to accurately describe the condition of the equipment and whether the sale could be halted to preclude further loss of the value of Alpha to the Viropro shareholders.

For more information, visit www.viropro.net. / CONTACT: Viropro Public Relations (info@viropro.net)