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## **Arrowhead Appoints Michael S. Perry, DVM, Ph.D. to Board of Directors**

**PASADENA, Calif. — December 19, 2011 — Arrowhead Research Corporation (NASDAQ: ARWR)**, a nanomedicine company with development programs in oncology and obesity, announced today that it has appointed Michael S. Perry, Hon BSc, DVM, Ph.D., to its board of directors.

Dr. Perry brings over 25 years of successful biotechnology and pharmaceutical management and research and development experience, as well as healthcare investing expertise to Arrowhead. He has a proven track record in research and development innovation, with emphasis on product development and approval, strategic portfolio management, integration of company mergers and acquisitions, business development, and driving shareholder value. Dr. Perry is currently a Venture Partner at Bay City Capital, a life science focused investment fund that manages seven funds, representing approximately \$1.6 billion in capital. He is also President and Chief Medical Officer of Poniard Pharmaceuticals (PARD: NASDAQ).

"Mike's knowledge and experience in drug development will be instrumental as we progress our lead candidates through clinical development," said Dr. Christopher Anzalone, President and Chief Executive Officer. "In addition, his expertise in strategic business development transactions and product assessment will be important as we continue to execute on our partnership and broader business strategies."

Dr. Perry has filed over 50 investigational new drug applications, and over 30 new drug applications and biologic license applications, for a number of companies across the globe. His previous roles include Chief Development Officer of VIA Pharmaceuticals and Founder and Chief Executive Officer of Extropy Pharmaceuticals. He was also Chief Executive Officer of Pharsight, SyStemix and Genetic Therapy, serving as a director on each of the companies' boards. Prior to these positions, Dr. Perry was Global Head of Research and Development for Baxter BioScience, Vice President of Novartis Pharma, and Vice President of Syntex Corporation. He currently serves as a member of the board of directors of AmpliPhi Biosciences Corporation (APHB.PK).

"I look forward to serving on Arrowhead's Board of Directors," said Perry. "The company has emerged as a leader in the development of RNAi therapeutics with access to a broad suite of intellectual property and novel delivery solutions. I look forward to contributing to Arrowhead's continuing future success as an independent director."

Dr. Perry holds an Honors BSc in Engineering/Physics from the University of Guelph, a DVM from the Ontario Veterinary College, and a Ph.D. in Biomedical Pharmacology from the University of Guelph. He is a Fellow of the Royal College of Veterinary Surgeons and a graduate of the Executive International Management Program at Harvard Business School.

### **About Arrowhead Research Corporation**

Arrowhead Research Corporation is a clinical stage nanomedicine company developing innovative therapies at the interface of biology and nanoengineering. Arrowhead's world-class capabilities and intellectual property covering nucleic acid delivery, siRNA chemistry, and tissue targeting allow it to design and develop therapeutic agents for a wide range of diseases. The company's lead products include CALAA-01, an oncology drug candidate based on the gene silencing RNA interference (RNAi) mechanism, and Adipotide™, an anti-obesity peptide that targets and kills the blood vessels that feed white adipose tissue. Arrowhead is leveraging its proprietary Dynamic Polyconjugate™ (DPC), Liposomal Nanoparticle (LNP), and RONDEL™ delivery platforms to support its own pipeline of preclinical and clinical candidates and to secure external partnerships and collaborations with biotech and pharmaceutical companies. For more information, please visit [www.arrowheadresearch.com](http://www.arrowheadresearch.com).

### **Safe Harbor Statement under the Private Securities Litigation Reform Act:**

This news release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements are based upon our current expectations and speak only as of the date hereof. Our actual results may differ materially and adversely from those expressed in any forward-looking statements as a result of various factors and uncertainties, including the future success of our scientific studies, our ability to successfully develop drug candidates, the timing for starting and completing clinical trials, rapid technological change in our markets, and the enforcement of our intellectual property rights. Arrowhead Research Corporation's most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q discuss some of the important risk factors that may affect our business,

results of operations and financial condition. We assume no obligation to update or revise forward-looking statements to reflect new events or circumstances.

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