



September 30, 2014

Arrowhead Expands Management Team with Appointment of Susan Boynton as Vice President Global Regulatory Affairs

PASADENA, Calif.--(BUSINESS WIRE)-- Arrowhead Research Corporation (NASDAQ: ARWR), a biopharmaceutical company developing targeted RNAi therapeutics, today announced that Susan Boynton has been appointed Vice President, Global Regulatory Affairs. In this role, Ms. Boynton will have overall leadership responsibilities to direct the Company's regulatory initiatives and strategy, and to ensure appropriate regulatory compliance in the conduct of all Arrowhead development programs and required reporting to the FDA and international health authorities.

"Susan is an accomplished leader and we are excited to have her join the Arrowhead management team," said Christopher Anzalone, Ph.D., Arrowhead's President and Chief Executive Officer. "Her experience leading regulatory efforts through the development and commercialization process will be extremely valuable to Arrowhead as we move ARC-520 and ARC-AAT forward and, importantly, as we continue to expand our pipeline of RNAi therapeutics."

Susan Boynton is an accomplished regulatory affairs professional with 30 years of experience developing successful regulatory strategies, leading global filings, and ensuring regulatory compliance in the U.S., EU, and other major markets. Ms. Boynton comes to Arrowhead from Shire where she served as Vice President, Head of Regulatory Affairs, North America and Global Policy and Intelligence. In this capacity she was responsible for leadership and direction of North America regulatory staff supporting all Shire business units. As part of Shire Human Genetic Therapies, she also previously led all regional regulatory functions including operations, CMC, promotion, and labeling. Prior to her role at Shire, Ms. Boynton held leadership positions in regulatory affairs at Amgen, Abbott Laboratories, Sanofi, and Novartis in the U.S. and in Europe. Ms. Boynton earned a Bachelor of Science in Pharmacology with Honors from Sunderland University, U.K., a Graduate Diploma in Law from College of Law of England and Wales, and a Masters of Jurisprudence, Health Law from Beasley Institute of Health Law and Policy, School of Law, Loyola University, Chicago.

About Arrowhead Research Corporation

Arrowhead Research Corporation is a biopharmaceutical company developing targeted RNAi therapeutics. The company is leveraging its proprietary Dynamic Polyconjugate delivery platform to develop targeted drugs based on the RNA interference mechanism that efficiently silences disease-causing genes. Arrowhead's pipeline includes ARC-520 for chronic hepatitis B virus, ARC-AAT for liver disease associated with Alpha-1 antitrypsin deficiency, and partner-based programs in obesity and oncology.

For more information please visit <http://www.arrowheadresearch.com>, or follow us on Twitter [@ArrowRes](https://twitter.com/ArrowRes). To be added to the Company's email list and receive news directly, please visit <http://ir.arrowheadresearch.com/alerts.cfm>.

NASDAQ Notice

As an inducement to entering into employment with the Company, on September 29, 2014, Ms. Boynton was awarded "inducement" options and restricted stock units (RSU) under Rule 5635(c)(4) of the NASDAQ Marketplace Rules. The option entitles Ms. Boynton to purchase, outside of the Company's stockholder approved equity incentive plans, an aggregate of up to 20,000 shares of the Company's common stock at an exercise price per share of \$15.05, the last reported closing price of the Company's common stock on the date of grant. The option vests and becomes exercisable over a period of four years from the date of grant. Ms. Boynton was also awarded 40,000 RSUs that vest annually in three equal installments.

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