

FOR IMMEDIATE RELEASE

OVERWHELMING MAJORITY OF NON-GSK SHAREHOLDERS SUPPORT SARISSA CAPITAL AND
NOT INNOVIVA BOARD AND MANAGEMENT

Greenwich, CT, April 21, 2017 – Sarissa Capital Management LP made the following statement regarding Innoviva, Inc. (NASDAQ: INVA):

Yesterday, although Innoviva announced that all of its directors were reelected, an overwhelming majority of non-GSK shareholders supported Sarissa and emphatically declared that Innoviva needs change. This loud and clear message should be profoundly obvious to Innoviva, especially given the 10% decline in the stock price, one of the largest declines of the company’s market value since the spin-off. Remarkably, Innoviva announced that it was “pleased” with yesterday’s outcome. This statement illustrates a stark misalignment of interests between Innoviva and non-GSK shareholders. Perhaps they desire a lower stock price?

Innoviva reneged on a binding agreement with Sarissa to add two Sarissa nominees to the board. This act, which we find despicable, marks a new low in how to treat shareholders. We will continue to abide by this binding agreement and we will enforce it. We have filed a lawsuit in Delaware court to make sure Innoviva also complies with this binding agreement. We believe those Innoviva board members who sanctioned Innoviva’s intentional breach of our agreement have recklessly destroyed shareholder value, and we intend to hold them accountable.

We are very grateful for the overwhelming support we received from independent shareholders. Thank you.

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