



PROXIMAGEN GROUP PLC
("Proximagen" or "the Company")

Proximagen Appoints Numis Securities Limited as Adviser

London, UK, 21 December 2010 – Proximagen Group plc (AIM: PRX), the rapidly growing company with a principal focus on the treatment of disorders of the central nervous system, announces the appointment of Numis Securities Limited as its Nominated Adviser and Broker with immediate effect.

For further information, please contact:

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Kenneth Mulvany, Chief Executive Officer

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Nominated Adviser - Michael Meade

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Mary-Jane Elliott, Emma Thompson, Nick Francis

About Proximagen

Proximagen is a rapidly growing company with a broad portfolio of novel small molecule drug candidates in development targeting disorders of the central nervous system, inflammation and oncology. Proximagen has a strong balance sheet and raised £50 million from leading international institutional investors in June 2009 to acquire and develop healthcare assets.

Proximagen is evolving to become a patient focused European biopharmaceutical leader and has plans for substantial future growth via its "science-first" and risk-mitigation strategy. When acquiring programmes, all of which are carefully vetted, the Company seeks to balance financial and scientific risk as it develops a pipeline of pre-clinical and clinical stage compounds using its drug development expertise.

Proximagen takes a flexible approach to how far it develops programmes before partnering, being mindful of a number of factors including development risk, its financial position and its belief that the retention of rights to certain territories is an important long-term value driver. For more information, please visit the Company's website at www.proximagen.com