

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

**Interim results for the six months ended 31 May 2010**

London, UK, 28 July 2010 – Proximagen Group plc (AIM: PRX), the biotechnology company focused on diseases of the central nervous system, is pleased to announce its interim results for the six months ended 31 May 2010.

**Highlights:**

- Acquisition of Minster Pharmaceuticals plc completed.
- Positive results announced following NIH assessment of tonabersat for epilepsy.
- Out-licensing agreement signed with Upsher-Smith Laboratories, Inc. for US rights to tonabersat with Proximagen retaining EU rights and a 50% share of Rest of the World rights.
- Appointment of Dr Jackie Hunter as a non-executive director. Jackie is formerly the Vice President and Head of the Neurology & GI Centre of Excellence for Drug Discovery at GlaxoSmithKline.
- Management team strengthened with the appointment of Dr Stevo Knezevic, formerly Chief Medical Officer (EMEA) at Wyeth, as Head of Development.
- Continued strong R&D investment of £2.5 million in the period (period to 31 May 2009: £1.2 million).
- Cash and other financial assets of £51.0 million at 31 May 2010 (30 November 2009: £55.6 million).

**Post period-end highlights:**

- Agreement signed with the NIH for the NIH to fund a Phase II proof of concept study on naluzotan assessing its efficacy in epilepsy.

**Commenting on this announcement, Kenneth Mulvany, Chief Executive Officer of Proximagen Group plc, said:** "The Company has made good progress in the first half of the year and we remain excited about prospects for the rest of 2010. Already in the second half we have signed an agreement with the NIH to fund a Phase II proof of concept study on naluzotan. This deal is a good example of our risk-mitigated approach to drug development. Strategic acquisitions and partnerships will continue to play a key role in our development and building a strong pipeline is our number one focus and priority as a company."

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## **Chairman's and Chief Executive's Statement**

### **Introduction**

2010 is shaping up to be another very good year for the Company. Proximagen continues to use the proceeds of last year's fundraising to acquire, develop and commercialise innovative drug candidate programmes in diseases of the central nervous system ("CNS"). We believe that significant value creation opportunities can arise by building critical mass and focusing resources on a more promising pipeline where tough decisions are taken to ensure that investment is made in only those programmes with the best chance of success. Relative to other biotechnology companies, Proximagen has a rich and growing pipeline which has diversified considerably over the past twelve months in both its stage of development and therapeutic focus. Our pipeline development strategy reflects Proximagen's risk-mitigated approach to drug development. We take a flexible approach to how far we develop our programmes and aim to share the development cost and risk with pharmaceutical partners where appropriate. At the same time, one of our key commercial objectives when out-licencing our priority programmes has been to retain marketing rights to certain programmes in key territories so that Proximagen can begin to build its own recurring revenue source. The licencing of the US rights and retention of EU rights to tonabersat was the first successful step in meeting this objective.

### **Acquisitions and out-licencing**

At the beginning of 2010, we announced the acquisition of Minster Pharmaceuticals plc ("Minster") and its drug development programmes - tonabersat and sabcomeline. Proximagen's main focus of attention was on tonabersat, where our scientific team believed that the drug candidate would have utility in epilepsy and we were very pleased to be able to announce (shortly after the acquisition) that the National Institutes of Health ("NIH") in the United States published a prestigious Red Book report confirming the same in various non-clinical models of the disease. As a result, Proximagen was confident that this was a Phase II-ready, partnerable programme in epilepsy and following the renegotiation of the head licence with GSK, Proximagen announced in April 2010 that it had signed a development and license agreement with Upsher-Smith Laboratories in relation to tonabersat. Under the terms of the agreement, Upsher-Smith will undertake and pay for the clinical development, regulatory filing and commercialisation of tonabersat for epilepsy in North America and Proximagen will be entitled to royalty-free use of Upsher-Smith's arising clinical data when developing tonabersat for Europe, a market to which Proximagen is retaining full rights.

In July 2010, Proximagen announced that it had signed a Collaboration Research and Development Agreement ("CRADA") for naluzotan (formerly PRX00023) with the National Institute of Neurological Disorders and Stroke ("NINDS") at the NIH in the United States. Under the terms of the CRADA, NINDS will fully fund and carry out a double-blind, cross-over, placebo-controlled, Phase II clinical trial in patients with epilepsy. Proximagen, which will continue to own the exclusive worldwide rights to naluzotan, will use the data from this clinical trial to support the development and commercialisation of the product. Naluzotan is a 5-HT<sub>1a</sub> receptor agonist acquired outright by Proximagen in October 2009.

The successful clinical trials of tonabersat and naluzotan could represent major breakthroughs for sufferers of epilepsy, a disease affecting approximately 50 million people worldwide. The strength of the scientific data of both drug candidates has enabled Proximagen to fund the clinical development of these programmes using two third parties' resources, with little or no further risk to be taken by Proximagen's shareholders for these indications.

### **Our pipeline**

In the last twelve months, Proximagen's pipeline has tripled in size and has grown more diverse and later stage, reflecting the company's ability to pursue clinical and non-clinical opportunities in various indications including epilepsy, Parkinson's disease, cognitive decline and neuropathic pain. Strategic acquisitions and partnerships have played a key role in helping us grow.

We recognize that long-term growth will depend on our ability to commercialise innovative drugs that make a meaningful difference to patients and provide significant financial returns. We are also aware that our recent corporate and commercial deals have raised the bar in terms of what our pipeline can look like to drive continued growth. Against this backdrop, we will face increasing competition from pharmaceutical companies and other biotechnology companies in diseases of interest to us. For these reasons, executing our strategy of building a strong pipeline is our number one focus and priority as a company.

We believe that several new programmes will enter the pipeline from our internal efforts, but that more will likely enter through acquisition. Since January 2010, the Group has looked at over 60 opportunities and although high due diligence hurdles have led to relatively few acquisitions compared to the number of opportunities reviewed, we remain very optimistic that we can continue to bring high-quality programmes into the Group.

As of the end of May 2010, we had four new molecules in our early development pipeline. We also had three programmes enter pre-clinical development during the period and we are hopeful that these programmes will reach the clinic within the next twelve months. Four programmes are in clinical development. All of our drug candidates are novel targets based on promising biology and could represent significant treatment advances. Over the next few years, we look forward to generating clinical data with new molecules and building our late-stage pipeline through advancement of these molecules.

## **Financial review**

### **Statement of comprehensive income**

The operating loss for the six months ended 31 May 2010 was £3.7 million (six months ended 31 May 2009: loss of £1.5 million). As we continue to progress our enlarged portfolio of programmes through pre-clinical and clinical development, following the Cambridge Biotechnology Limited (“CBT”) and Minster acquisitions, our expenditure on research and development (“R&D”) was £2.5 million in the period, compared with £1.2 million for the same period last year and £1.6 million for the second half of 2009.

In the period to 31 May 2010, CBT and Minster contributed revenue of £Nil and a loss before tax of £1.2 million.

Revenue principally represents the recognition of revenue under the terms of the PRX1 licensing agreement with Upsher-Smith. The recent licensing income received from signing the tonabersat licensing agreement with Upsher-Smith is included in deferred income at 31 May 2010. This licensing income will be recognised as the tonabersat programme is developed.

Administrative expenses at £1.7m represent an increase over the same period in 2009 when administrative expenses were £0.7m. The increase has arisen principally from legal and advisory fees incurred in undertaking the Minster acquisition and the tonabersat out-licensing transaction, increased salary costs associated with new employees, as well as increased intellectual property costs.

The loss after tax was £2.7 million (six months ended 31 May 2009: loss of £1.1 million) and the loss per share was 4.7p (six months ended 31 May 2009: loss of 5.3p).

### **Balance sheet and cash flow**

At 31 May 2010, net assets amounted to £51.6 million (30 November 2009: £54.2 million), including net cash and other financial assets of £51.0 million (30 November 2009: £55.6 million). Cash outflow, excluding the realization of financial assets, for the six months to 31 May 2010 was £4.6 million (six months ended 31 May 2009: £1.7 million).

Assets and liabilities acquired from CBT and Minster are stated at provisional values, pending the completion of valuations of in-process R&D and other intangible assets.

## **Operational review**

In the last twelve months, Proximagen has added approximately 15 new employees to the group, bringing us to a total of 38 employees. Even though we are growing quickly, we are dedicated to making careful hiring decisions in order to continue to bring in individuals who fit well with the company culture. Our culture is characterized by a commitment to excellent science, a dedication to patients, a respect for the individual, and decision-making that is focused on our shareholders' long-term interests. We believe our unique culture offers us a competitive advantage in stimulating innovation and productivity, contributing in a very important way to our continued success. Amongst our new hires is Dr Stevo Knezevic who joins as Head of Development. Dr Knezevic was the Chief Medical Officer (EMEA) at Wyeth and formerly the Head of Worldwide Clinical Development for Serono.

We still maintain a small research facility and laboratories in King's College London, but the main science and development functions are performed out of CBT's facilities on the Babraham Research Campus near Cambridge, an 8,000 sq ft facility that was acquired with the CBT acquisition.

We are very pleased to report that the acquisitions have been fully integrated and there were no significant or unexpected issues arising or expense incurred.

## **Looking ahead to 2011**

Our goal for the future is simple: we aspire to become one of the world's leading companies developing therapeutics for patients suffering from diseases of the CNS. We seek to achieve this goal by providing innovative drugs that improve the lives of patients – which in turn, will deliver shareholder value.

The remainder of 2010 will continue a period of fundamental transformation that we believe will establish Proximagen as a different competitor in the next three years. Although we have come a long way in a short time, over the coming months we will seek to maintain our strong forward momentum by continuing to:

- Invest wisely and appropriately in acquisitions.
- Advance our pipeline, including our promising clinical stage drug candidates for epilepsy and Parkinson's disease.
- Retain a lean, flexible cost structure.
- Ensure that we have the right people and culture in place to help this company excel.

We are building this new Proximagen for the era in which the biotechnology industry must now operate — and, most importantly, we are building it for long-term success.

Kenneth Mulvany  
Peter Allen

28 July 2010

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 31 May 2010

	Note	Six months ended 31 May 2010 (Unaudited) £'000	Six months ended 31 May 2009 (Unaudited) £'000	Year ended 30 November 2009 (Audited) £'000
<b>Revenue</b>	2	605	396	945
Cost of sales		(8)	-	(59)
Operating costs				
Research and development		(2,544)	(1,185)	(2,818)
Administrative expenses		(1,710)	(687)	(2,070)
		(4,254)	(1,872)	(4,888)
<b>Operating loss</b>		(3,657)	(1,476)	(4,002)
Net finance income		438	37	272
<b>Loss before income tax</b>		(3,219)	(1,439)	(3,730)
Income tax credit	3	519	302	518
<b>Loss for the period attributable to equity shareholders and Comprehensive loss</b>		(2,700)	(1,137)	(3,212)
<b>Basic and diluted loss per share attributable to equity shareholders of the company (pence per share)</b>	4	(4.7)	(5.3)	(8.7)

**CONSOLIDATED BALANCE SHEET AS AT 31 MAY 2010**

	Note	31 May 2010 (Unaudited) £'000	31 May 2009 (Unaudited) £'000	30 November 2009 (Audited) £'000
<b>Non-current assets</b>				
Goodwill	5	581	-	-
Property, plant and equipment		303	230	336
		<u>884</u>	<u>230</u>	<u>336</u>
<b>Current assets</b>				
Trade and other receivables		1,004	425	1,739
Current tax receivable		1,160	570	518
Other financial assets	6	20,000	-	10,000
Cash and cash equivalents		31,002	8,494	45,577
<b>Total current assets</b>		<u>53,166</u>	<u>9,489</u>	<u>57,834</u>
<b>Total assets</b>		<u>54,050</u>	<u>9,719</u>	<u>58,170</u>
<b>Current liabilities</b>				
Trade and other payables				
Trade payables		(759)	(628)	(430)
Other taxation and social security		(54)	(36)	(79)
Accruals and deferred income	7	(1,647)	(1,832)	(3,413)
<b>Total current liabilities</b>		<u>(2,460)</u>	<u>(2,496)</u>	<u>(3,922)</u>
<b>Net current assets</b>		<u>50,706</u>	<u>6,993</u>	<u>53,912</u>
<b>Net assets</b>		<u>51,590</u>	<u>7,223</u>	<u>54,248</u>
<b>Equity</b>				
Ordinary shares		573	216	573
Share premium		63,228	14,527	63,228
Merger reserve		299	299	299
Share based payment reserve		342	258	300
Retained earnings		(12,852)	(8,077)	(10,152)
<b>Total equity</b>		<u>51,590</u>	<u>7,223</u>	<u>54,248</u>

## CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 31 May 2010

	Six months ended 31 May 2010	Six months ended 31 May 2009	Year ended 30 November 2009
	(Unaudited) £'000	(Unaudited) £'000	(Audited) £'000
<b>Cash flows from operating activities</b>			
Loss before tax	(3,219)	(1,439)	(3,730)
Adjustments for:			
Depreciation	112	46	95
Net finance income	(438)	(37)	(272)
Share based payment charge	42	59	101
<b>Cash flow from operations before changes in working capital</b>	<b>(3,503)</b>	<b>(1,371)</b>	<b>(3,806)</b>
<b>Changes in working capital</b>			
Decrease/(increase) in trade and other receivables	1,008	(54)	(37)
Decrease in trade and other payables	(1,539)	(241)	(344)
Cash used in operations	(4,034)	(1,666)	(4,187)
Income taxes received	-	-	268
<b>Net cash used in operating activities</b>	<b>(4,034)</b>	<b>(1,666)</b>	<b>(3,919)</b>
<b>Cash flow from investing activities</b>			
Acquisition of subsidiary – cash (paid)/acquired	(799)	-	22
Financial assets (acquired)/sold	(10,000)	1,200	(8,800)
Interest received	195	29	317
Purchase of property, plant and equipment	(73)	(14)	(14)
<b>Net cash (used in)/generated from investing activities</b>	<b>(10,677)</b>	<b>1,215</b>	<b>(8,475)</b>
<b>Cash flows from financing activities</b>			
Net proceeds from the issue of ordinary shares	-	-	49,058
Net cash generated from financing activities	-	-	49,058
Foreign exchange gain/(loss)	136	(68)	(100)
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(14,575)</b>	<b>(519)</b>	<b>36,564</b>
Cash and cash equivalents at the beginning of the period	45,577	9,013	9,013
Cash and cash equivalents at end of the period	31,002	8,494	45,577

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	<b>Ordinary Shares</b>	<b>Share Premium</b>	<b>Merger reserve</b>	<b>Share based payment reserve</b>	<b>Retained earnings</b>	<b>Total</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Six months ended 31 May 2010 (Unaudited)</b>						
<b>Balance at 1 December 2009</b>	573	63,228	299	300	(10,152)	54,248
Loss for the period	-	-	-	-	(2,700)	(2,700)
Total recognized income and expense for the period	-	-	-	-	(2,700)	(2,700)
Share based payments Issue of share capital	-	-	-	42	-	42
<b>Balance at 31 May 2010</b>	<b>573</b>	<b>63,228</b>	<b>299</b>	<b>342</b>	<b>(12,852)</b>	<b>51,590</b>
<b>Six months ended 31 May 2009 (Unaudited)</b>						
<b>Balance at 1 December 2008</b>	216	14,527	299	199	(6,940)	8,301
Loss for the period	-	-	-	-	(1,137)	(1,137)
Total recognized income and expense for the period	-	-	-	-	(1,137)	(1,137)
Share based payments	-	-	-	59	-	59
<b>Balance at 31 May 2009</b>	<b>216</b>	<b>14,527</b>	<b>299</b>	<b>258</b>	<b>(8,077)</b>	<b>7,223</b>
<b>Year ended 30 November 2009 (Audited)</b>						
<b>Balance at 1 December 2008</b>	216	14,527	299	199	(6,940)	8,301
Loss for the period	-	-	-	-	(3,212)	(3,212)
Total recognized income and expense for the period	-	-	-	-	(3,212)	(3,212)
Share based payments	-	-	-	101	-	101
Issue of share capital	357	48,701	-	-	-	49,058
<b>Balance at 30 November 2009</b>	<b>573</b>	<b>63,228</b>	<b>299</b>	<b>300</b>	<b>(10,152)</b>	<b>54,248</b>

## Notes

### 1. General information

These unaudited interim financial statements are for the six months ended 31 May 2010. They have been prepared on the basis of the accounting policies expected to apply for the financial year to 30 November 2010 which are based on the recognition and measurement principles of International Financial Reporting Standards (IFRS) as adopted by the European Union (EU) and as applied in accordance with provisions of the Companies Act 2006. The accounting policies applied in the preparation of these interim financial statements are consistent with those used in the financial statements for the year ended 30 November 2009, except as described below.

The interim financial statements do not include all of the information required for full annual financial statements and do not comply with all the disclosures in IAS 34 'Interim Financial Reporting'. Accordingly, whilst the interim statements have been prepared in accordance with IFRS, they cannot be construed as being in full compliance with IFRS.

The comparative financial information for the year ended 30 November 2009 does not constitute statutory accounts. The statutory accounts of Proximagen Group plc for the year ended 30 November 2009 have been reported on by the Company's auditors (Baker Tilly LLP as the previous auditors) and have been delivered to the Registrar of Companies. The report of the auditors was unqualified and did not contain an emphasis of matter statement. The auditors' report did not contain statements under Section 498 (2) or 498 (3) of the Companies Act 2006.

### 2. Accounting policies

#### Basis of preparation

These unaudited interim financial statements should be read in conjunction with the Group's Annual Report for the year ended 30 November 2009 which has been prepared in accordance with IFRS as adopted by the EU.

These unaudited interim financial statements incorporate the group results for the six months ended 31 May 2010, and include the results of Cambridge Biotechnology Limited from 1 December 2009, and the results of the Minster Pharmaceuticals group from 16 February 2010.

#### Going concern

The Directors have made an assessment of the working capital requirements of the Group for the next twelve months, considered against available cash and other financial assets of £51 million. After making appropriate enquiries, the Directors have a reasonable expectation that the Company and the Group have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the interim financial statements.

#### Significant accounting policies

The same accounting policies, presentation and methods of computation are as those applied in the Group's 2009 annual report and accounts, except as described below:

##### a) IFRS 8 – Segment Reporting

IFRS 8 requires the disclosure of operating segments to be based on information used internally by management to assess the performance of, and allocate resources to, the business. Previously, primary (business) and secondary (geographical) segments were identified using a risks and returns approach.

As a result the Group has identified that it has one operating segment, the development of pharmaceutical products, consistent with the business segment identified under IAS 14 in the 2009 Annual Report. No changes to disclosure requirements for these interim financial statements arose on adoption of IFRS 8.

##### b) IAS 1 – Revised Presentation of Financial Statements

IAS 1 (revised) requires the presentation of a Statement of Changes in Equity (SOCIE) as a primary statement in the Group's accounts. In addition, the statement of comprehensive income is introduced, presented either as one statement including the consolidated income statement or as two separate statements. The Group has elected to present it as one statement.

c) IFRS 3 (revised)

IFRS 3 (revised in 2009) sets out changes to the accounting for business combinations completed by the Group after 1 December 2009. As a result, the Group will be considering this when it calculates the final acquisition accounting for Minster Pharmaceuticals plc. Acquisition accounting for Cambridge Biotechnology Limited will be finalized in accordance with IFRS 3 (revised in 2008). The key difference noted is that acquisition expenses are capitalized as part of the cost of acquisition under IFRS 3 (revised in 2008), whereas acquisition expenses are expensed on acquisition under IFRS 3 (revised in 2009).

d) Other amendments to IFRS

Other amendments to IFRS, applicable to periods commencing after 1 January 2009, are not expected to have a material effect on the results or disclosures of the Group.

### Revenue recognition

a) Services rendered

Revenue represents the value of services provided to third parties after deducting Value Added Tax. Revenue is derived from a range of services aimed at accelerating the drug discovery process in neurology. Services are generally provided through specific research agreements with distinct milestones, each with a typical study duration of three to six months.

Revenue from these services is recognised on a percentage to completion basis. Fixed price contracts are assessed on a contract by contract basis and reflected in the statement of comprehensive income by recording revenue and related costs as contract activity progresses. Revenue is recognised so as to reflect the right to consideration as contract activity progresses by reference to the value of work performed. The amount by which revenue exceeds payments on account is included in trade and other receivables; to the extent that payments on account exceed relevant revenue, the excess is included as deferred income. Provisions for estimated losses, if any, on uncompleted contracts are recognised in the period in which the likelihood of such losses is determined.

b) Licence revenues

Product licence transactions typically have an initial upfront payment, and the potential for further payments conditional on achieving specific milestones, plus royalties on product sales. Where the initial fee paid is received in connection with product licensing agreements, even where such fees are non-refundable and not creditable against future royalty payments, such fees are deferred and recognised as income by reference to the development costs incurred in developing the programme towards the next milestone.

When the Group receives milestone payments for achieving pre-defined targets during pre-clinical and clinical development, these milestones are recognised when receivable (i.e. on achievement of the pre-defined target) except where a proportion of the milestone is to be applied to the development of the programme which is the subject of the licensing agreement. In such circumstances, the income is deferred and recognised as income by reference to the development costs incurred in developing the programme towards the next milestone.

c) Grant income

Grant income is recognised when there is reasonable assurance that the conditions attaching to the grant have been met and that the grant will be received.

	Six months ended 31 May 2010 (Unaudited) £'000	Six months ended 31 May 2009 (Unaudited) £'000	Year ended 30 November 2009 (Audited) £'000
Services rendered	20	-	118
Licence revenues	585	341	772
Grant income	-	55	55
Total	605	396	945

### 3. Tax on loss on ordinary activities

The tax credit figure for the current period represents an estimate of the R&D tax credit receivable in respect of R&D expenditure incurred in the current period.

### 4. Loss per share

	31 May 2010 (Unaudited)	31 May 2009 (Unaudited)	30 November 2009 (Audited)
Loss after tax for the period (£'000)	£2,700	£1,137	£3,212
Weighted average number of shares	57,297,254	21,581,715	37,139,445

The loss attributable to ordinary shareholders and weighted average number of ordinary shares for the purpose of calculating the diluted loss per ordinary share are identical to those used for basic loss per share. This is because the exercise of share options would have the effect of reducing the loss per ordinary share and is therefore not dilutive under the terms of IAS 33.

### 5. Acquisition of subsidiary

#### a) Minster Pharmaceuticals plc

On 16 February 2010, Proximagen Group plc's offer of 6.0 pence in cash for each share held by Minster Pharmaceuticals plc shareholders went unconditional as to acceptances. The fair value of net assets acquired is based on provisional assessments pending final determination of the value of certain assets and liabilities, and is set out in the table below.

	Fair value £'000
Intangible assets*	-
Office equipment	6
Trade and other receivables	288
Cash and cash equivalents	4,036
Trade and other payables	(603)
<b>Net assets acquired</b>	<u>3,727</u>
Goodwill*	581
	<u>4,308</u>
<b>Consideration satisfied by:</b>	
Cash	<u>4,308</u>
	4,308

\* No fair value has been attributed to the acquired intangible assets as both programmes acquired are in the process of being valued and therefore no provisional value has been disclosed. Accordingly the goodwill asset value is also provisional.

#### b) Cambridge Biotechnology Limited

On 23 November 2009, the Company acquired 100% of the issued share capital of CBT. The provisional assessments of the fair values of acquired assets and liabilities have not been finalized at the date of these interim financial statements. Final assessments will be disclosed in the 2010 Annual Report.

**6. Other financial assets**

Other financial assets comprise Sterling fixed rate bank deposits of greater than three months' maturity. As at 31 May 2010, £20,000,000 of bank deposits had a maturity date greater than three months.

**7. Accruals and deferred income**

The Accruals and deferred income balance principally comprises deferred income in relation to out-licensing agreements. The accounting policy for licencing revenue is detailed in note 2 (b) of these interim financial statements.

**8. Events after the balance sheet date**

On 1 June 2010, Proximagen Group plc issued 959,000 share options to employees.

On 7 July 2010 Proximagen announced that it had signed a Collaborative Research and Development Agreement with the NIH for the development of naluzotan.

**9. Availability of information**

Copies of these interim results are available at the Registered Office of the Company, 3<sup>rd</sup> Floor, 91-93 Farringdon Road, London, EC1M 3LN and on the Company's website, [www.proximagen.com](http://www.proximagen.com).