

29 July 2011

Proximagen Group plc
("Proximagen" or the "Company")

Transition to SETS

London, UK, 29 July 2011 – Proximagen Group plc (AIM: PRX), the rapidly growing company with a focus on the treatment of disorders of the central nervous system, announces it has arranged to start trading of the Company's shares on the SETS system on the London Stock Exchange's AIM ("AIM").

Proximagen has decided to move the trading of its shares on AIM from SEAQ to the SETS electronic order book trading system. SETS offers multiple order types and market maker support, and is one of the most liquid electronic order books in Europe. The combination of this liquidity, market supervision, and competing clearers ensures a fair and transparent market for investors.

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About Proximagen

Proximagen Group plc is focused on the development and commercialisation of novel therapeutics primarily for diseases of the central nervous system. The Company is developing a broad pipeline of drug candidate programmes and has plans for substantial future growth through a strategy of acquisition and consolidation of innovative drug candidate programmes in its core disease areas. Proximagen believes that significant value creation opportunities can arise by building critical mass, reducing the cost base, and focusing resources on a more promising pipeline where tough decisions will be taken to discontinue weak programmes.

Proximagen strives for true scientific innovations that break new ground in treatment. Using this standard as a development benchmark makes things more challenging, but demonstrates the Company's commitment to pursuing only those opportunities that improve upon current therapies in meaningful ways and represent the best chance of generating significant commercial value. For more information, please visit the Company's website at www.proximagen.com.