

Regulatory Announcement

**Proximagen Neuroscience plc  
(the "Company")**

**INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 MAY 2005**

London, UK, 25 July 2005 - Proximagen Neuroscience plc (AIM: PRX), the specialty drug discovery and development company focused on neurodegenerative diseases, today announces its maiden interim results for the six months ended 31 May 2005.

Highlights:

- Significant progress on proprietary programmes in Parkinson's disease and neurodegenerative-related symptomatic relief programmes - 25 novel compounds synthesised and under evaluation
- Four patent applications filed during the period
- Three new service agreements signed during the six months
- Proximagen shares admitted to trading on AIM on 31 March 2005, raising £12.6 million of new capital, net of expenses
- Net cash as at 31 May 2005 of £13.3m

Commenting on the Group's interim results, Kenneth Mulvany, Chief Executive Officer of Proximagen Neuroscience plc, said:

"Proximagen has truly world-class scientific capabilities, with substantial opportunities to build a leading position in the treatment of neurodegenerative disease. Proximagen has made a strong start as a publicly traded company and during the next few years we will strengthen our development and commercialisation capabilities to ensure we fully capitalise on the value generated from our pipeline. I am delighted with our continued strong financial performance generated by our service business which, in addition to strengthening our balance sheet, also serves to consolidate relationships with industry partners."

For more information please contact:

**Proximagen Neuroscience plc** ([www.proximagen.com](http://www.proximagen.com))

Kenneth Mulvany, Chief Executive Officer

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