



Press Release

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(For immediate release)
15 November 2010

ProStrakan Group plc (“ProStrakan” or the “Company”)

Company Update

The Board of ProStrakan notes the purchase by Norgine BV (“Norgine”) of a 12.6% shareholding in the Company.

Since the update released by the Company on 7th September 2010, the Board of ProStrakan has been focused on progressing the operational aspects of the business referred to in that announcement, an update on which is set out in our Interim Management Statement issued today.

Following an earlier approach from Norgine, which the Board rejected on the grounds that it undervalued the Company and its prospects, the Board confirms that there have also been other expressions of interest both in the Company and its assets, which the Board is beginning to evaluate. These may or may not lead to an offer being made for the Company and/or material disposals.

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Further information

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Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any paper offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of

the offer period and, if later, following the announcement in which any paper offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any paper offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any paper offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a paper offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any paper offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any paper offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any paper offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a paper offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.

In accordance with Rule 2.10 of the City Code on Takeovers and Mergers, the Company announces that it has 202,294,872 ordinary shares of 5 pence each in issue and admitted to trading on the main market of the London Stock Exchange plc. The International Securities Identification number for the ordinary shares is GB00B09STF21.

A copy of this announcement will be available on ProStrakan's website at <http://www.ProStrakan.com> by no later than 12 noon (London time) on 15 November 2010.