

Press Release

21 December 2010

PROSTRAKAN GROUP PLC ("ProStrakan") Proposed refinancing, assignment and amendment of the Group's Existing Loan Facility

A circular in connection with the proposed refinancing, assignment and amendment of the Group's Existing Loan Facility (the "Circular") will be posted to shareholders today.

The Circular contains a notice convening a General Meeting of ProStrakan shareholders. The General Meeting will be held at the offices Shepherd and Wedderburn LLP, 5th Floor, Condor House, 10 St Paul's Churchyard, London EC4M 8AL on 7 January 2011 at 9.00 a.m. Shareholders may appoint a proxy by completing the form of proxy enclosed with the Circular. Alternatively, shareholders may register their proxy appointment electronically. The procedures and timings for the appointment of a proxy are set out in the notes to the notice of the General Meeting on pages 20 and 21 of the Circular.

The Circular will shortly be available for viewing on the investors section of ProStrakan's website at www.prostrakan.com. A copy of the Circular will also be submitted to the National Storage Mechanism and will shortly be available for inspection at www.hemscott.com/nsm.

Ends

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About ProStrakan:

ProStrakan Group plc is a rapidly growing specialty pharmaceutical company engaged in the development and commercialisation of prescription medicines for the treatment of unmet therapeutic needs in major markets.

ProStrakan's head office is located in Galashiels in Scotland. The company's development capabilities are centred in Galashiels and Bedminster, New Jersey, USA. Sales and

marketing of ProStrakan's portfolio of products are handled by commercial subsidiaries in the UK, US, France, Germany, Spain, Italy and other EU countries.

You can learn more about ProStrakan's business at: www.prostrakan.com