



Sinclair Pharma plc Interim Management Statement

19 November 2009, Godalming, UK: Sinclair Pharma plc ("Sinclair": SPH:L), the international specialty pharma company, today issues its Interim Management Statement for the period from 1 July 2009 to 18 November 2009.

Overview

Sinclair has continued to carefully manage its financial resources and control costs while simultaneously restructuring the organisation to increase the focus of its resources on sales and marketing. There has been a particular move to strengthen Sinclair's sales and marketing capabilities in France, Italy and Spain while exploring near-term possibilities of establishing a presence in Germany.

Trading in the first quarter has met the expectations of the Board.

Acquisition update

Further to recent announcements of its proposed acquisition of two revenue-generating products, Flammazine and Flammacerium, from Solvay Pharmaceuticals, Sinclair continues to work towards completion of the deal, which is anticipated to take place in December 2009.

The acquisition is to be financed by an equity fundraising through a firm placing of up to £9 million and an open offer of £9 million. Sinclair has also entered into a debt facility of up to £9 million to finance the acquisition be used for working capital purposes and, combined with the equity fundraising, will substantially strengthen the financial position of the company.

Further details are expected to be posted to shareholders shortly.

Decapinol

Sinclair announced on 12 November 2009 that it had mutually agreed with Orapharma Inc to terminate the US distribution agreement for Decapinol mouth rinse. Sinclair is in discussions about appointing new partners, which would allow for quicker access to the OTC market, and is confident that the medium and long-term benefit to shareholders outweighs any short-term loss of potential milestone income from Orapharma.

Management changes

As announced in October, CEO, Michael Flynn, will retire at the next Annual General Meeting and will be succeeded by Chris Spooner.

Dr. Michael Flynn, CEO, said:

"I enter my last month in office confident that the company has entered a new and exciting era of profitable growth. Going forward, I believe Sinclair, led by my successor Chris Spooner is well positioned with our products and resources to meet the high expectations of our shareholders. I am very pleased after nine years to be handing over the reins to people with the expertise and experience to establish a real increase in shareholder value."

Outlook

Grahame Cook, Chairman of Sinclair, said:

“The steps taken by the management team and Board mean the outlook for Sinclair Pharma is very positive. Once we have completed the fundraising and deal we will have a strengthened capital position and significantly greater annual revenues, both of which will be core to our ongoing growth.”

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Notes to Editors:

About Sinclair Pharma Plc www.sinclairpharma.com

Sinclair Pharma plc is an international specialty pharmaceutical company providing solutions to treat dermatological, oral care and gynaecological diseases through advanced surface technology and innovative delivery systems. It has a growing sales and marketing operation that is already present in France, Italy, Spain and Portugal, and a complementary marketing partner network that spans more than 90 countries.

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