

Sinclair Pharma PLC

10 December 2009

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Sinclair Pharma plc ("Sinclair" or "the Company")

Results of the Firm Placing and Placing and Open Offer

On 29 October 2009, the Board of Sinclair Pharma plc (the "Company" or "Sinclair": SPH.L), the international specialty pharma company, announced details of a share issue to raise gross proceeds of £18.2 million (approximately £16.0 million net of expenses) by the issue of 56,731,322 New Ordinary Shares through the Firm Placing and Placing and Open Offer at 32 pence per New Ordinary Share. 28,365,740 New Ordinary Shares will be issued through the Firm Placing and 28,365,582 New Ordinary Shares will be issued through the Placing and Open Offer.

The commitments of Conditional Placees in respect of New Ordinary Shares to be issued pursuant to the Open Offer were subject to clawback to satisfy valid applications in respect of them by Qualifying Shareholders. The Firm Placed Shares were not subject to clawback and were not part of the Open Offer.

The Open Offer closed for acceptances at 11.00 a.m. on 9 December 2009. The Company is pleased to announce that it has received valid acceptances in respect of 9,871,840 Open Offer Shares from Qualifying Shareholders. This represents approximately 34.8 per cent. of the Open Offer Shares offered. The remaining 18,493,742 Open Offer Shares, representing 65.2 per cent. of the Open Offer Shares, have been allocated to the Conditional Placees with whom they had been conditionally placed.

The Firm Placing and Placing and Open Offer remain conditional, amongst other things, upon the approval of Shareholders at the General Meeting, to be held at 10.00 a.m. on 10 December 2009 and Admission occurring by no later than 8.00 a.m. on 11 December 2009 or such later time or date (not later than 31 December 2009) as the parties to the Placing Agreement may determine.

Application has been made to the UKLA for the New Ordinary Shares to be admitted to the Official List and to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on the London Stock Exchange's main market for listed securities. Application is also in hand for the New Ordinary Shares to be admitted to trading on Eurolist by Euronext Paris through introduction by trading. It is expected that Admission will become effective on 11 December 2009 and that dealings in the New Ordinary Shares will commence at 8.00 a.m. on 11 December 2009.

The New Ordinary Shares, when issued and fully paid will rank equally in all respects with the Existing Ordinary Shares, including the right to receive all dividends or other distributions made, paid or declared after the date of announcement of the Capital Raising.

The New Ordinary Shares (in uncertificated form) are expected to be credited to CREST accounts on or around 8.00 a.m. on 11 December 2009 and definitive share certificates for the New Ordinary Shares (in certificated form) are expected to be despatched to certificated shareholders within seven days of Admission.

Commenting on the results, Chris Spooner, incoming Chief Executive of Sinclair, said:

"We are very pleased with the level of support from our existing shareholders and are also delighted to welcome a number of new shareholders. This funding will enable us to maximise the potential in the business and to increase shareholder value."

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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, and Spain, and a complementary marketing partner network that spans more than 90 countries.

"Safe Harbor" Statement under the US Private Securities Litigation Reform Act of 1995: Some or all of the statements in this document that relate to future plans, expectations, events, performances and the like are forward-looking statements, as defined in the US Private Securities Litigation Reform Act of 1995. Actual results of events could differ materially from those described in the forward-looking statements due to a variety of factors.