

**SPH.L**

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

**Results of the Firm Placing and Placing and Open Offer**

On 26 August 2010, 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 £19.0 million (approximately £17.9 million net of expenses) by the issue of 67,857,131 New Ordinary Shares of 1 pence each through the Firm Placing and Placing and Open Offer at 28 pence per New Ordinary Share. 33,928,566 New Ordinary Shares will be issued through the Firm Placing and 33,928,565 New Ordinary Shares will be issued through the Placing and Open Offer.

Defined terms used in this announcement shall have the same meaning as those terms defined and used in the prospectus of the Company dated 17 September 2010.

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 1 October 2010. The Company has received valid acceptances in respect of 15,236,223 Open Offer Shares from Qualifying Shareholders. This represents approximately 44.9 per cent of the Open Offer Shares offered. The remaining 18,692,342 Open Offer Shares, representing 55.1 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 4 October 2010 and Admission occurring by no later than 8.00 a.m. on 6 October 2010 or such later time or date 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 Euronext by Euronext Paris. It is expected that Admission will become effective on 6 October 2010 and that dealings in the New Ordinary Shares will commence at 8.00 a.m. on 6 October 2010.

The New Ordinary Shares, when issued and fully paid will rank equally in all respects with the Existing Ordinary Shares.

The New Ordinary Shares (in uncertificated form) are expected to be credited to CREST accounts on or around 8.00 a.m. on 6 October 2010 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.

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**About Sinclair Pharma Plc** [www.sinclairpharma.com](http://www.sinclairpharma.com)

Sinclair Pharma plc is an international specialty pharmaceutical company providing solutions to treat wounds, dermatological and oral diseases through advanced surface technology and innovative delivery systems. It has a growing sales and marketing operation that is present in France, Italy, Germany and Spain, and an extensive marketing partner network across selected developed & emerging markets.

*"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.*