

SPH.L

Trading update

Sinclair Pharma plc ("Sinclair" or "the Company": SPH:L), the international specialty pharma company, announces a trading update for the six months ended 31 December 2010 ahead of its interim results, scheduled for 24 February 2011.

- **Revenue for the first half up 25% to £13.9 million (2009:£11 million)**
- **Like-for-like revenue growth of 9% for the period**

Revenues for the six months ended 31 December 2010 were £13.9 million, compared to £11.0m for the same period last year, an increase of 25% (36% at constant currency), and in-line with market expectations. Like-for-like revenues (excluding product acquisitions and disposals, licence fees and currency fluctuations) increased by 9% over the period following an improved performance in France, aided by September's launch of Atopiclair, with a 5% increase in like for like sales in Q2 compared to a decline of 4% in Q2 2009.

Flammazine and Flammacerium contributed revenues of £3.8 million during the period (2009: £0.2m). Sinclair has now taken control of the products in all key territories. From 1 January 2011, Sinclair will include Flammazine and Flammacerium sales within the like for like analysis.

Sinclair's intensive restructuring was largely complete by the end of September and since then; management time has been predominantly focused on delivering Sinclair's growth strategy. This culminated in the completion of five new agreements in December and we are confident of announcing similar deals during the second half of the financial year.

Chris Spooner, CEO of Sinclair, commented:

"I am pleased to report that we have maintained the 9% like-for-like revenue increase reported in the first quarter, driven by our key brands and the recovery in France. This is despite a more difficult comparable in Q2, and a decreased performance in certain territories as we seek to reduce the number of international distributors and sign new long-term partnerships.

"I expect Sinclair to build on the recent sales momentum and for the trend of underlying improvement to continue. We are encouraged by the early Atopiclair sales data and recent market research, which shows the product is ranked number three in terms of share of voice in the French dermatology market. We are also preparing for the European launches of Kelo-cote later this month, shortly followed by the simultaneous introduction of Papulex, Oxyplastine and Effadiane in the Monodose tube format called Dosaderm in France, Italy and Spain."

Ends

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About Sinclair Pharma Plc 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.

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