



Sinclair IS Pharma plc

Earn-out settlement

Sinclair IS Pharma plc (AIM:SPH.L) ("Sinclair IS" or the "Company"), the international specialty pharma company, announces that it has concluded an early settlement of the earn-out liability with the former shareholders of Cranage Healthcare Limited, acquired in December 2010. Under the terms of the earn out, the former Cranage shareholders were entitled to receive future payments equal to 50% of the earnings of the Cranage business unit over the four financial years to 30 June 2015. Under the terms of the early settlement, the former Cranage shareholders will receive 1,640,625 ordinary 1p shares in Sinclair IS as a one-off payment in full and final settlement of the earn out. Application for the new shares has been made to AIM and these are expected to be admitted to trading on 16 March 2012.

Ends

For further information please contact:

Sinclair IS Pharma plc
Chris Spooner
Alan Olby

Tel: +44 (0) 20 7467 6920

Jefferies Hoare Govett (NOMAD and Broker)
Nick Adams
Thomas Rider

Tel: +44 (0) 20 7029 8000

FTI Consulting
Ben Atwell
Stephanie Cuthbert

Tel: +44 (0) 20 7831 3113

Additional information as required under the AIM Rules

Following this issue of new shares, which rank pari passu with the Company's existing ordinary shares, the Company will have 402,443,415 ordinary 1p shares in issue, each share carrying the right to one vote. The Company does not hold any ordinary shares in Treasury.

The above figure of 402,443,415 ordinary shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Services Authority's Disclosure and Transparency Rules.

Notes to Editors:

About Sinclair IS Pharma plc – www.sinclairispharma.com

Sinclair IS Pharma is an international specialty pharmaceutical company focused on treatments in dermatology, wound care, oncology support and critical care through advanced surface technology and innovative delivery systems. The Company has a growing sales and marketing operation with a direct sales presence in the top five European markets and an extensive marketing partner network across selected developed and emerging markets.