

RNS Number : 7007O e-Therapeutics plc 02 July 2010

e-Therapeutics plc Directors' Interests

For immediate release: 2 July 2010

e-THERAPEUTICS PLC

("e-Therapeutics" or the "Company")

## DIRECTORS' INTERESTS

e-Therapeutics (AIM: ETX) announces that it has recently been notified that, on 30 June 2010, Novotech Investment Limited ("NIL") sold at market value 1,230,177 ordinary shares in ETX (amounting to approximately 1.9% of the voting rights in the Company) to a newly formed entity, Novotech Syndicate LLP ("NSL") (the "Transfer"). The Transfer was settled with reference to the closing mid market price of an ETX share on the day prior to completion, being 35 pence.

Two of the directors of the Company, Professor Malcolm Young (CEO) and John Cordiner (CFO), are each a shareholder in, and a director of, NIL. On completion of the Novotech Transfer, each will be an equity partner in NSL.

The Transfer is the result of a strategic decision by NIL, with the approval of its shareholders, to organise some of its ongoing technology investing activities as a Limited Liability Partnership.

Following the Transfer, there is no change in the aggregate equity ownership in ETX by NIL and NSL:

Ownership in ETX

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Pre-Transfer	Post-Transfer
NIL 1,640,236 (2.49%)	410,059 (0.62%)
NSL 0 (0.00%)	1,230,177 (1.87%)

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Total 1,640,236 (2.49%)	1,640,236 (2.49%)
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Professor Young and Mr. Cordiner are each deemed to be a related party to the Company in connection with the Transfer, by virtue of their equity holdings in NIL and NSL and their status as directors or equity partners in NIL and NSL respectively. The Transfer is not, however, considered to be a related party transaction for reporting purposes pursuant to Rule 13 of the AIM Rules for Companies, since the transaction does not exceed 5% in any of the relevant class tests.

There is a slight reduction in the aggregate underlying interests of each of Professor Young and Mr. Cordiner in ETX following the Transfer, arising solely from the Transfer from NIL to NSL of certain interests in ETX. There has been no realisation of shares for value by either Professor Young or Mr. Cordiner, who were prepared to accept the modest reductions in their interests in ETX in the wider interests of NIL and NSL.

The resulting interests of Professor Young and Mr. Cordiner after the Transfer are as follows:

Pre Transfer Holdings	Professor Young	Mr. Cordiner
Direct (unchanged)	20,620,482	354,060
Indirect (via NIL)	590,813	590,813

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Aggregate 21,211,295 782,572

**Aggregate %**

of Voting Rights 32.19% 1.19%

Post Transfer Holdings	Professor Young	Mr. Cordiner
Direct (unchanged)	20,620,482	354,060
Indirect (via NSL and NIL)	428,512	428,512

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Aggregate 21,048,994 782,572

**Aggregate %**

of Voting Rights 31.95% 1.19%

The Company has 65,886,752 ordinary shares with voting rights in issue (nominal value 0.1p per share), none of which are held in treasury. The above figure may be used by shareholders 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, e-Therapeutics plc under the FSA's Disclosure and Transparency Rules.

For further information please contact:

e-Therapeutics plc

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This information is provided by RNS The company news service from the London Stock Exchange

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