



Press Release

16 March 2009

e-Therapeutics plc
(“e-therapeutics” or the “Company”)

Result of General Meeting
Completion of Placing

e-Therapeutics is pleased to confirm that at its General Meeting held earlier today all resolutions were duly approved and that accordingly, pursuant to the placing agreement dated 24 February 2009 made between (i) the Company; (ii) the Directors of the Company; (iii) Octopus Investments Nominees Limited; (iv) the Funds (as defined therein) and (v) Octopus Ventures Limited (“Octopus”), and conditional only on admission of the Placing Shares to trading on AIM, Octopus, and its related investment funds and investors have subscribed for 3,169,189 ordinary shares at a price of 30 pence per ordinary share (the “Placing Price”) (the “Placing Shares”) and £1,049,233 worth of loan notes (the “Loan Notes”), together with associated warrants, on the terms set out below, to raise £1,999,990 before expenses (the “Fundraising”).

Terms of the Loan Notes

As announced on 25 February 2009, the Loan Notes are repayable in full on the date being five years after the date of issue, although they may be repaid in whole or in part earlier at the Company’s discretion. The Loan Notes bear interest at the rate of 12 per cent per annum, payable at six monthly intervals and are secured by a floating charge over the intellectual property rights of the Company. The floating charge created by the charge will be capable of being converted into a fixed charge upon the occurrence of certain events including the failure of the Company to pay amounts due in respect of the Loan Notes when due and in the event of insolvency proceedings being instituted.

In addition, the subscribers to the Loan Notes will be issued with warrants over 3,497,443 ordinary shares. These warrants can be exercised at any time for a period of

5 years from the date of issue and are exercisable at the Placing Price. It is agreed that if any further new ordinary shares are issued at a price below the Placing Price at any time before the date that the Warrants expire, the exercise price of the Warrants will be reduced accordingly.

Admission

Application has been made to admit the Placing Shares to trading on AIM and dealings in the Placing Shares are expected to commence on 17 March 2009.

Orderly Market Agreement

As a condition of the Placing, each of RAB Special Situations (Master) Fund Limited (“RAB”) and Octopus have entered into an Orderly Marketing Agreement (“OMA”) under which it undertakes to the Company and to the Company’s Nominated Adviser that it will not (save in certain limited circumstances defined in the OMA) dispose of any of the Ordinary Shares beneficially owned by it (which, in the case of RAB is 17,207,950 Ordinary Shares) for a period of 18 months from the date of the General Meeting save with the prior consent of the Company’s Nominated Adviser, and where such sale is to be effected by the Company’s broker, so as to ensure an orderly market in the Company’s shares.

About Octopus Ventures Limited (www.octopusventures.com)

Octopus Ventures Limited is a subsidiary of Octopus Investments Limited and is a venture capital company with support from a dedicated Octopus Investor Group.

About Octopus Investments Limited (www.octopusinvestments.com)

Established in 2000, Octopus Investments is one of the UK’s fastest growing alternative investment specialists, providing investors with access to a growing range of innovative investment products including venture capital trusts, enterprise investment schemes, inheritance tax solutions, business property relief products and a range of UK equity OEICs.

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About e-Therapeutics

e-Therapeutics plc is a drug discovery and development company. It has developed proprietary computational systems to swiftly and accurately analyse and predict how medicines interact with cells in the body. This optimises the probability of identifying drug candidates with desirable efficacy and low toxicity. The Company applies its novel, systematic approach in three areas of activity:

- Discovery of new de-risked drugs;
- Discovering novel uses for existing drugs; and
- Analysis of the interactions between different drugs.

Amongst e-Therapeutics' pipeline of compounds in development are an oral asthma treatment in Phase II clinical trials, a novel-mechanism antidepressant, also in Phase II clinical trials, novel antibiotics that have been shown to kill the "superbug" MRSA, and a novel cancer chemotherapy that has been shown to kill malignant cells at safe doses in a very short time. The Company is currently in negotiations with a number of pharmaceutical companies and is progressing the preclinical and clinical development of these products.

For further information on e-Therapeutics visit www.etherapeutics.co.uk.