

Version release date – 20 February 2007

**PROFORMA SCHEDULE 1 PRE-ADMISSION ANNOUNCEMENT
TO BE ISSUED PURSUANT TO
RULE 2 OF THE AIM RULES FOR COMPANIES**

Instructions and Information

- The white boxes below each heading should be completed as fully as possible.
- For full information on what information should be disclosed and what particular terms mean, please see Schedule One to the AIM Rules for Companies. In particular, underlined terms are more fully explained in those rules.
- Announcements can be submitted for release with certain information missing (e.g. number of securities to be admitted) but please note right of the Exchange under rule 2 to restart the period in the case of material changes. Where appropriate information is to follow, please state 'TBC' in the relevant reply box.
- The form should not contain any revision marking or bullets as this cannot be recognised on RNS.
- Bold should only be used where it is an Update announcement and in relation to information that has changed since the last version that was released.
- Pursuant to rule 2 of the AIM Rules for Companies, announcements need to be released with 10 clear business days between the date of our receipt of the announcement and the date of admission. For quoted applicants, that period increases to 20 business days. If AIM Regulation receive an announcement prior to 8am on a working day and we are able to release the announcement prior to 10am, we may at our discretion count that as the first clear business day.
- In order to release the form, please email a Word version to aimregulation@londonstockexchange.com. AIM Regulation will confirm to you by email when the announcement has been released.
- In the case of queries please contact AIM Regulation on +44 (0) 20 7797 4154.

ANNOUNCEMENT TO BE MADE BY THE AIM APPLICANT PRIOR TO ADMISSION IN ACCORDANCE WITH RULE 2 OF THE AIM RULES FOR COMPANIES (“AIM RULES”)
COMPANY NAME:
e-Therapeutics plc
COMPANY REGISTERED OFFICE ADDRESS AND IF DIFFERENT, COMPANY TRADING ADDRESS (INCLUDING POSTCODES) :
Block B Holland Park Holland Drive Newcastle upon Tyne NE2 4LZ
COUNTRY OF INCORPORATION:
England and Wales
COMPANY WEBSITE ADDRESS CONTAINING ALL INFORMATION REQUIRED BY AIM RULE 26:
www.etherapeutics.co.uk
COMPANY BUSINESS (INCLUDING MAIN COUNTRY OF OPERATION) OR, IN THE CASE OF AN <u>INVESTING COMPANY</u> , DETAILS OF ITS <u>INVESTING STRATEGY</u>). IF THE <u>ADMISSION</u> IS SOUGHT AS A RESULT OF A REVERSE TAKE-OVER UNDER RULE 14, THIS SHOULD BE STATED:
<p>e-Therapeutics plc is a drug discovery company. It has a proprietary systems biology technology which it uses to discover potential new treatments for diseases for which either there are no existing treatments or current treatments are unsatisfactory. The Directors' strategy is to develop such treatments to the point of premium value and then to license them to pharmaceutical partners.</p> <p>The Company's approach is to use computer technology to accomplish drug discovery as quickly, systematically and efficiently as possible. Its aim is to generate, with increasing efficiency, a drug pipeline of high-quality new treatments. Its focus is on increasing the speed and accuracy with which new candidate drugs for these diseases are generated and evaluated for efficacy and safety; and on increasing the probability of success of these candidates in drug development by evaluating as many risks as possible early in development.</p> <p>The Company's drug discovery platform can be used to discover new drug compounds, alternative indications for existing compounds and combinations of compounds.</p> <p>Its main country of operation is the United Kingdom.</p>
DETAILS OF SECURITIES TO BE ADMITTED INCLUDING ANY <u>RESTRICTIONS AS TO TRANSFER</u> OF THE SECURITIES (i.e. where known, number and type of shares, nominal value and issue price to which it seeks admission and the number and type to be held as treasury shares):
<p>TBC</p> <p>Securities to be admitted: 55,710,103 Ordinary Shares of 0.1p (of which 52,063,615 are existing ordinary shares, 1,661,413 are ordinary shares resulting from the exercise of warrants on admission and 1,985,075 are ordinary shares issued pursuant to a placing at a placing price of 67p each).</p>

CAPITAL TO BE RAISED ON ADMISSION (IF APPLICABLE) AND ANTICIPATED MARKET CAPITALISATION ON ADMISSION:

Capital to be raised on admission – **£1.3 million**
 Anticipated market capitalisation on admission – **£37.3 million**

PERCENTAGE OF AIM SECURITIES NOT IN PUBLIC HANDS AT ADMISSION:

83.95%

DETAILS OF ANY OTHER EXCHANGE OR TRADING PLATFORM TO WHICH THE AIM SECURITIES (OR OTHER SECURITIES OF THE COMPANY) ARE OR WILL BE ADMITTED OR TRADED:

None

FULL NAMES AND FUNCTIONS OF DIRECTORS AND PROPOSED DIRECTORS (underlining the first name by which each is known or including any other name by which each is known):

Professor Oliver Francis Wintour James – Non-Executive Chairman
 Professor Malcolm Philip Young – Chief Executive
 John Mark Cordiner (Johnny) – Commercial and Finance Director
 Dr Royston Frederick Drucker (Roy) – Medical Director

FULL NAMES AND HOLDINGS OF SIGNIFICANT SHAREHOLDERS EXPRESSED AS A PERCENTAGE OF THE ISSUED SHARE CAPITAL, BEFORE AND AFTER ADMISSION (underlining the first name by which each is known or including any other name by which each is known):

Shareholder	Number of ordinary shares	% of issued share capital before admission	% of issued share capital following admission
Professor <u>Malcolm</u> Philip Young	20,620,482	39.61%	37.01%
Credit Suisse Client Nominees (UK) Limited (nominee for RAB Special Situations (Master) Fund Limited)	15,746,537	30.24%	31.25%
Newcastle University Holdings Limited	6,744,000	12.95%	12.11%

NAMES OF ALL PERSONS TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE 2, PARAGRAPH (H) OF THE AIM RULES:

None

- (i) ANTICIPATED ACCOUNTING REFERENCE DATE
 (ii) DATE TO WHICH THE MAIN FINANCIAL INFORMATION IN THE ADMISSION DOCUMENT HAS BEEN PREPARED
 (iii) DATES BY WHICH IT MUST PUBLISH ITS FIRST THREE REPORTS PURSUANT TO AIM RULES 18 AND 19:

- (i) Accounting reference date: 31 January;
 (ii) Date to which financial information in the admission document has been prepared: 31 July 2007;
 (iii) Dates by which it must publish its first three reports: annual report and accounts for the year ending 31 January 2008 - by 31 July 2008; interim report for the period ending 31 July 2008 - by 31 October 2008; and annual report and accounts for the year ending 31 January 2009 - by 31 July 2009.

EXPECTED ADMISSION DATE:
28 November 2007
NAME AND ADDRESS OF NOMINATED ADVISER:
WH Ireland Limited Zurich House Canal Wharf Leeds LS11 5DB
NAME AND ADDRESS OF BROKER:
Cornhill Asset Management Limited 1 Cornhill London EC3V 3ND
OTHER THAN IN THE CASE OF A <u>QUOTED APPLICANT</u> , DETAILS OF WHERE (POSTAL OR INTERNET ADDRESS) THE ADMISSION DOCUMENT WILL BE AVAILABLE FROM, WITH A STATEMENT THAT THIS WILL CONTAIN FULL DETAILS ABOUT THE APPLICANT AND THE ADMISSION OF ITS SECURITIES:
The admission document will contain full details about e-Therapeutics plc and will be available from the company's registered office (Block B, Holland Park, Holland Drive, Newcastle upon Tyne, NE2 4LZ) and on the company's website (www.etherapeutics.co.uk)
DATE OF NOTIFICATION:
22 November 2007
NEW/ UPDATE:
Update
QUOTED APPLICANTS MUST ALSO COMPLETE THE FOLLOWING:
THE NAME OF THE <u>AIM DESIGNATED MARKET</u> UPON WHICH THE APPLICANT'S SECURITIES HAVE BEEN TRADED:
THE DATE FROM WHICH THE APPLICANT'S SECURITIES HAVE BEEN SO TRADED:
CONFIRMATION THAT, FOLLOWING DUE AND CAREFUL ENQUIRY, THE APPLICANT HAS ADHERED TO ANY LEGAL AND REGULATORY REQUIREMENTS INVOLVED IN HAVING ITS SECURITIES TRADED UPON SUCH A MARKET OR <u>DETAILS OF WHERE THERE HAS BEEN ANY BREACH:</u>
AN ADDRESS OR WEB-SITE ADDRESS WHERE ANY DOCUMENTS OR ANNOUNCEMENTS WHICH THE APPLICANT HAS MADE PUBLIC OVER THE LAST TWO YEARS (IN CONSEQUENCE OF HAVING ITS SECURITIES SO TRADED) ARE AVAILABLE:
DETAILS OF THE APPLICANT'S STRATEGY FOLLOWING ADMISSION INCLUDING, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTING STRATEGY:
A DESCRIPTION OF ANY SIGNIFICANT CHANGE IN FINANCIAL OR TRADING POSITION OF THE APPLICANT, WHICH HAS OCCURRED SINCE THE END OF THE LAST FINANCIAL PERIOD FOR WHICH AUDITED STATEMENTS HAVE BEEN PUBLISHED:
A STATEMENT THAT THE DIRECTORS OF THE APPLICANT HAVE NO REASON TO BELIEVE THAT THE WORKING CAPITAL AVAILABLE TO IT OR ITS GROUP WILL BE INSUFFICIENT FOR AT LEAST TWELVE MONTHS FROM THE DATE OF ITS ADMISSION:

DETAILS OF ANY LOCK-IN ARRANGEMENTS PURSUANT TO RULE 7 OF THE AIM RULES:
A BRIEF DESCRIPTION OF THE ARRANGEMENTS FOR SETTLING THE APPLICANT'S SECURITIES:
A WEBSITE ADDRESS DETAILING THE RIGHTS ATTACHING TO THE APPLICANT'S SECURITIES:
INFORMATION EQUIVALENT TO THAT REQUIRED FOR AN ADMISSION DOCUMENT WHICH IS NOT CURRENTLY PUBLIC:
A WEBSITE ADDRESS OF A PAGE CONTAINING THE APPLICANT'S LATEST ANNUAL REPORT AND ACCOUNTS WHICH MUST HAVE A FINANCIAL YEAR END NOT MORE THEN NINE MONTHS PRIOR TO ADMISSION AND INTERIM RESULTS WHERE APPLICABLE. THE ACCOUNTS MUST BE PREPARED IN ACCORDANCE WITH ACCOUNTING STANDARDS PERMISSIBLE UNDER AIM RULE 19:
THE NUMBER OF EACH CLASS OF SECURITIES HELD IN TREASURY: