

22 December 2009

Provexis plc

(“Provexis” or the “Company”)

Result of Open Offer

The Board of Provexis is pleased to announce the result of the Open Offer which closed at 11.00a.m. on Monday 21 December. The Open Offer has raised £2.1million and accordingly 85,211,664 Offer Shares have been issued at a price of 2.5p each.

The number of Offer Shares applied for by Qualifying Shareholders under their basic *pro rata* entitlement was 48,335,151 Offer Shares, representing 56.72 per cent. of the total number of Offer Shares available. All applications by Qualifying Shareholders for their basic *pro rata* Open Offer Entitlement have been satisfied in full.

The number of Offer Shares applied for by Qualifying Shareholders under the Excess Application Facility amounted to 336,326,065 Offer Shares. The Company has scaled back excess applications on a *pro rata* basis in proportion to the total number of Excess Shares applied for under the Excess Application Facility. The Company is therefore issuing 36,876,513 Offer Shares, under the Excess Application Facility.

Following the issue of the 85,211,664 Offer Shares there are 1,107,751,629 Ordinary Shares in issue. This 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, Provexis under the FSA's Disclosure and Transparency Rules.

Application has been made for admission to trading on AIM of the Offer Shares and this is expected to take place this morning.

The definitions used in this announcement, unless otherwise stated, are as defined in the circular to shareholders dated 3 December 2009.

Commenting on the results of the Open Offer, Stephen Moon, Chief Executive of Provexis said:

"We are pleased with the response from our shareholders in supporting the Company via this Open Offer, rounding out an important year for Provexis. The funds raised through this Open Offer, together with those raised via the Subscription in September and October 2009, have significantly strengthened our balance sheet. This will help us to accelerate the development and commercialisation of our functional food, medical food and dietary supplement technology pipeline and it also enables us to consider growth opportunities through the acquisition of new technologies."

For further information please contact:

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