

12 February 2010

**Provexis plc**

**("Provexis" or the "Company")**

**DSM Nutritional Products and Provexis agree Letter of Intent for Fruitflow® Alliance**

Provexis plc, the life-science business that discovers, develops and licenses scientifically-proven functional food, medical food and dietary supplement technologies, is pleased to announce it has entered into a Letter of Intent ("LOI") for its Fruitflow® technology with DSM Nutritional Products ("DSM").

The LOI provides a framework for the parties to develop a long-term Alliance Agreement (the "Agreement"), giving DSM exclusive global rights to Fruitflow®. This Agreement will provide for a partnership and structure in which DSM and Provexis will develop, market and sell Fruitflow® as an ingredient in all formats and territories. Profits from the Agreement will be shared by the parties on an agreed basis, linked to various performance milestones. Provexis will continue to support the development of current and future formats of Fruitflow® and DSM will contribute with its manufacturing and selling experience and excellence to a successful commercialisation of Fruitflow®.

Shareholders should be aware that there can be no guarantee that the Company will enter into an Agreement with DSM. The Board of Directors however are confident that the LOI provides a sufficient framework that allows both parties to enter into a final Agreement in a timely manner.

DSM is classified as a related party of the Company for the purposes of the AIM Rules for Companies (the "AIM Rules"). Accordingly, the letter of intent will be classified as a related party transaction for the purpose of Rule 13 of the AIM Rules. The directors of Provexis (the "Directors"), having consulted with Evolution Securities Limited ("Evolution Securities"), the Company's nominated adviser, consider that the terms of the letter of intent are fair and reasonable insofar as Provexis's shareholders are concerned. In providing advice to the Directors, Evolution Securities has taken into account the Directors' commercial assessments.

Stephen Moon, CEO of Provexis said:

"We are delighted with this important step towards our new Agreement with our strategic partner DSM. We firmly believe that the expertise, scale and reputation of DSM will underpin the commercial success of Fruitflow®. DSM has existing relationships with key companies globally in food, beverage and consumer healthcare. This coupled with its substantial sales force made this the best strategic fit for Provexis and will enable us to build Fruitflow® into a significant global functional food brand. Provexis and DSM are currently assessing further projects which may develop the scope of the Agreement further."

**For further information please contact:**

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## **Notes to Editors**

### **About Fruitflow ®**

Provexis' development of Fruitflow®, a water-soluble tomato concentrate, is a breakthrough in anti-thrombotic food technology. In human trials, consumption of the Fruitflow® extract has been proven to reduce platelet aggregation in 97% of subjects. The effect takes place within three hours of consumption and lasts for up to eighteen hours, making it ideal for daily dosage in functional foods or dietary supplements. Provexis has developed a syrup format for use in food & beverages and a concentrated powder format for tablets and capsules.

Fruitflow® syrup is GRAS (Generally Regarded as Safe) by the US FDA and is not regarded as a Novel Food in the EU, clearing it for wide use in foods, beverages and supplements. In May 2009, the Fruitflow® technology was the first to be substantiated by the European Food Safety Authority ("EFSA") under the new Article 13(5) for proprietary and emerging science. In December 2009 the European Commission authorised the health claim "Helps maintain normal platelet aggregation, which contributes to healthy blood flow", which was the first wording to be authorised under Article 13(5).

The technology has been granted patents in the EU, US, Australia, Canada and Mexico, with Japan pending. Further patents have been filed for the bioactive components of Fruitflow and for other developmental areas such as deep vein thrombosis and triglyceride lowering.

### **About Provexis plc**

AIM-listed Provexis is focused on the discovery, development and licensing of technologies for the functional food, dietary supplement and medical food sectors.

The company was originally spun out of the Rowett Institute (now part of the University of Aberdeen) in 1999 to commercialise their tomato extract discovery using venture capital funding. Provexis Limited was reversed into Nutrinovator in 2005 and its major investors are DSM Venturing and Rising Stars Growth Fund (part of Enterprise Ventures).

The company has additional biotechnology developments, including a joint venture with the University of Liverpool to develop an extract of plantain which aids the treatment of inflammatory bowel disease, and an early stage technology under option from University of Manchester for the prevention and treatment of peptic ulcers.

### **About DSM Nutritional Products**

DSM Nutritional Products is the world's leading supplier of vitamins, carotenoids and other fine chemicals to the feed, food, pharmaceutical and personal care industries. The business has sales of about EUR 2 billion and a long tradition as a pioneer in the discovery of new products, new formulations and attractive applications for all industry segments.