

22 June 2010

Provexis plc (“Provexis” or the “Company”)

Draw Down of Funds and Issue of Equity

Provexis plc (PXS.L), which focuses on the discovery, development and licensing of scientifically-proven functional food, medical food and dietary supplement technologies, has raised net proceeds of £88,869 by drawing down on its Equity Financing Facility (“EFF”) with Evolution Securities Limited (“ESL”). The EFF agreement was arranged by Darwin Strategic Limited (“Darwin”) and was announced by Provexis on 31 March 2010. This draw down of funds is the first under the EFF agreement.

Under the terms of the EFF agreement the Company has allotted, conditional on admission to trading on AIM, 2,135,000 new ordinary shares of 0.1p each to ESL (the “New Provexis Shares”). The New Provexis Shares have been issued at 4.1625p per share and rank pari passu in all respects with the existing ordinary shares of 0.1p each in Provexis.

The draw down is the first undertaken by the Company since the announcement of the EFF and represents a premium of 2.8 per cent to the closing middle market price of the Company on 21 June 2010 (being the latest practicable date prior to this announcement). The net proceeds raised by the draw down were linked to the floor price set by the Directors at the time of draw down.

Application will be made to the London Stock Exchange for the 2,135,000 New Provexis Shares to be admitted to trading on AIM. It is expected that the admission will become effective and that trading in the New Provexis Shares will commence on 28 June 2010 (“Admission”).

Following Admission, the Company’s enlarged issued share capital will comprise 1,110,216,929 ordinary shares with voting rights. The Company does not hold any shares in treasury. This figure of 1,110,216,929 ordinary shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FSA’s Disclosure and Transparency Rules.

The Company and ESL have agreed to enter into a variation to the terms of the EFF agreement such that in relation to any future draw down under the EFF while the Company will continue to be obliged to specify a floor price in any draw down notice, the Company will have the right (with the agreement of ESL) to modify that floor price at any time during the relevant pricing period.

Following the granting of the requisite regulatory approvals to Darwin on 28 April 2010, each of the Company, ESL and Darwin have agreed to enter into a novation of the EFF from ESL to Darwin, such that all draw downs associated with the facility will be provided by Darwin.

About Darwin:

Darwin, a majority owned subsidiary of The Evolution Group, provides funding solutions for UK listed PLCs, including Equity Financing Facilities. Darwin’s team has extensive experience in both corporate finance and secondary market trading, and can create bespoke funding solutions for companies beyond traditional debt and equity funding.

Enquiries:

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