

**Proteome Sciences plc  
("Proteome Sciences" or "the Company")**

**COMPLETION OF PLACING AND OVERSUBSCRIBED OPEN OFFER**

**Cobham, UK, 28 June 2010** - On 7 June 2010, the Board of Proteome Sciences announced details of a share issue to raise gross proceeds of £4.8 million through a Placing at 20 pence per share and up to a further £2.1m through an Open Offer at 20 pence per share.

The £4.8m Placing completed on 18 June 2010. The Open Offer closed for acceptances at 11.00 a.m. on 28 June 2010 oversubscribed. The Company is pleased to announce that it has received valid acceptances in respect of 11,301,411 Open Offer Shares from Qualifying Shareholders. All eligible applications from shareholders will be allocated their pre-emption entitlement in full totalling 5,999,704 Ordinary Shares. The application of Ordinary Shares under the excess application facility will be allocated on a pro-rata basis. As a result the Company has raised a total of £6.9 million before expenses through the Placing and Open Offer.

Application has been made to AIM, a market of the London Stock Exchange plc, for the admission of 10,318,837 New Ordinary Shares. It is expected that Admission will become effective on 29 June 2010.

The New Ordinary Shares, when issued and fully paid will rank equally in all respects with the Existing Ordinary Shares, including the right to receive all dividends or other distributions made, paid or declared.

The New Ordinary Shares (in uncertificated form) are expected to be credited to CREST accounts on or around 8.00 a.m. on 29 June 2010 and definitive share certificates for the New Ordinary Shares (in certificated form) are expected to be despatched to certificated shareholders by 12 July 2010.

Defined terms in this announcement have the same meaning as in the circular that has been posted to shareholders.

**- ENDS -**

**For further information please contact:**

**Proteome Sciences plc**

[www.proteomics.com](http://www.proteomics.com)

Christopher Pearce, Chief Executive

James Malthouse, Finance Director

Dr. Ian Pike, Chief Operating Officer

Tel: +44 (0)1932 865065

[christopher.pearce@proteomics.com](mailto:christopher.pearce@proteomics.com)

[james.malthouse@proteomics.com](mailto:james.malthouse@proteomics.com)

[ian.pike@proteomics.com](mailto:ian.pike@proteomics.com)

**Nominated Adviser**

**Singer Capital Markets Limited**

Shaun Dobson/Claes Spång

Tel: +44 (0)20 3205 7500

**Public Relations**

**IKON Associates**

Adrian Shaw

Tel: +44 (0)1483 535102

Mobile: +44 (0)7979 900733

Email: [adrian@ikonassociates.com](mailto:adrian@ikonassociates.com)

**Redleaf Communications Limited**

Anna Dunkin/Lucy Salaman

Tel: +44 (0)20 7566 6700

Email: [proteome@redleafpr.com](mailto:proteome@redleafpr.com)

**Forward Looking Statement**

*This document contains "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as "anticipates", "intends", "plans", "seeks", "believes", "estimates", "expects" and similar references to future periods, or by the inclusion of forecasts or projections.*

*Forward-looking statements are based on the Company's current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. The Company's actual results may differ materially from those contemplated by the forward-looking statements. The Company cautions you therefore that you should not rely on any of these forward-looking statements as statements of historical fact or as guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements and regional, national, global political, economic, business, competitive, market and regulatory conditions.*