

Preliminary Results May 2007

Building a Profitable Urology Company

plethora
SOLUTIONS

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FY '06: Highlights

- **Product Revenues of £5.2m**

 - Acquisition of Timm Medical Technologies Inc.

 - FDA approved label extension for ErecAid[®]

 - New product acquisitions

- **Out-licensing of PSD502 (US) for PE with Sciele Pharma**

 - \$7m equity investment

 - Regulatory and sales milestones

 - Royalties on sales

 - Co-promotion rights retained

- **Operational Highlights**

 - Cash outflow from operating activities lower than 2005 despite extension of clinical development pipeline

 - PSD506 – two Phase II trials initiated

 - PSD597 – IND clearance and initiation of Phase II study

 - PSD508/9 – acquired global rights to technology platform plus Phase II project

PSD502 for PE - Licensing Agreement

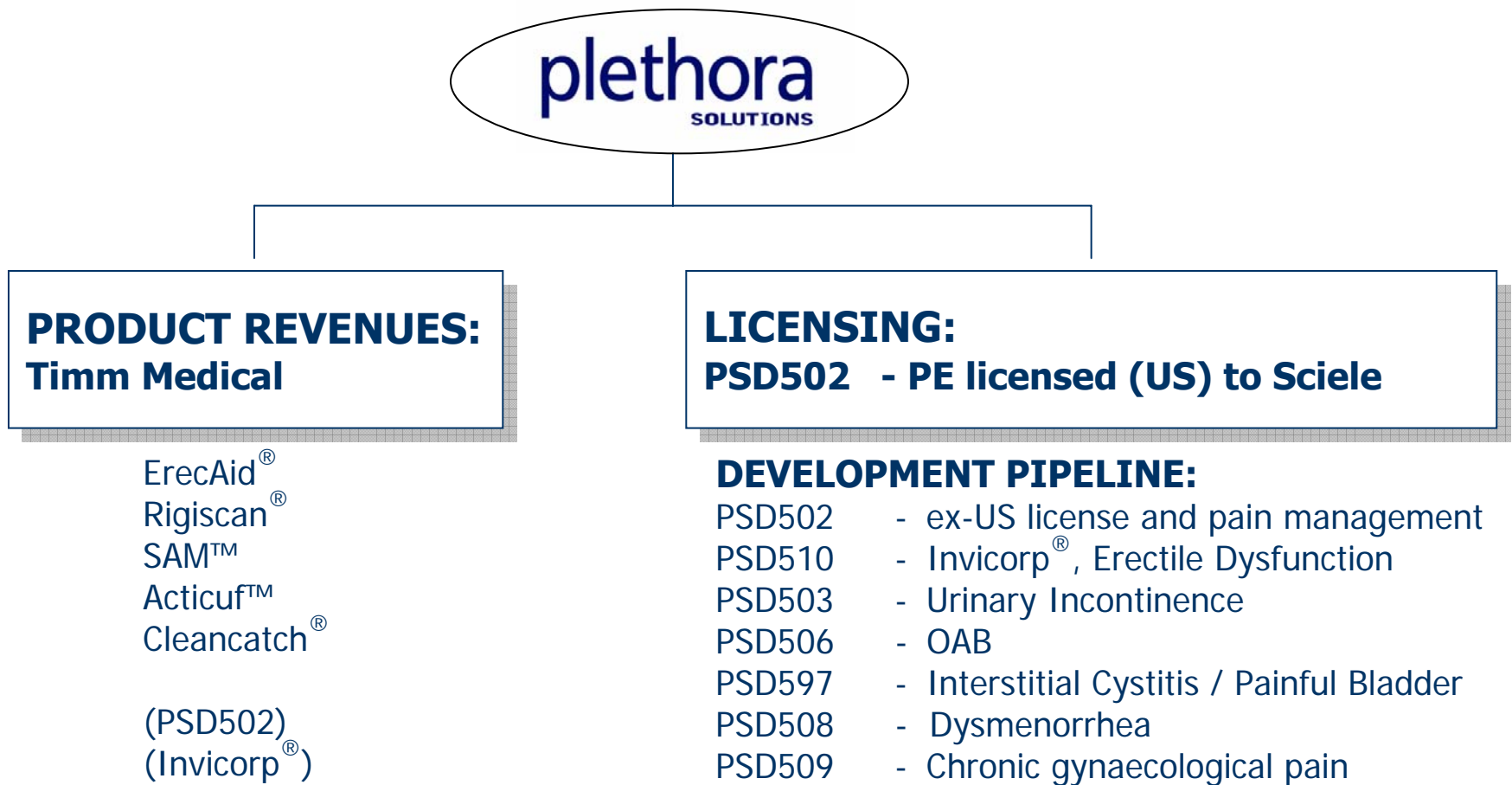
- Exclusive agreement with Sciele Pharma Inc for marketing of PSD502 for PE in the USA
- Delivering significant value to Plethora
 - \$7m equity investment indicates value beyond PSD502
 - Regulatory and sales milestones
 - Royalties on Sales commensurate with stage of development
 - Full co-promotion rights to urologists
- All regulatory filings completed ahead of Phase III
- Manufacturing agreement already in place (Inyx Inc.)
- Phase III trials to begin before end of 2007
- Additional licensing agreements for PE ex-US and for global wound pain

Sciele Pharma, Inc. (NASDAQ:SCRX)

- Specialists in primary care sales & marketing & development of branded prescription products
- Current focus on Cardiovascular/Metabolic and Women's Health
- Headquartered in Atlanta, Georgia; founded in 1992
- Employs more than 700 people, including approximately 525 sales representatives
- Full-year 2006 financial results include:
 - Revenues of \$293.2 million, up 36% over full-year 2005
 - Diluted earnings per share were \$1.20, up 24% over full-year 2005
 - Cash and short-term investments of \$166 million at 31 December 2006



Building a Sustainable Urology Company



The twin tracks of product and licensing revenues are central to our strategy to build a sustainable urology business

Consolidated Profit & Loss

	Year to 31 December 2006 £'000s	Year to 31 December 2005 ¹ £000s
Product Revenues	5,146	
Licensing Revenues	12	17
Total Revenues	5,158	17
Cost of Sales	1,071	-
Gross Profit	4,087	17
Central & General Administrative	1,566	1,406
Sales & Marketing (Timm Medical)	3,187	-
Development	5,402	4,614
Amortisation of Goodwill	316	-
Total Operating Costs	10,471	6,020
Operating Loss	(6,384)	(6,003)
Net interest receivable	253	198
Tax	219	143
Loss on Ordinary Activities After Taxation	(5,912)	(5,662)

1 As restated

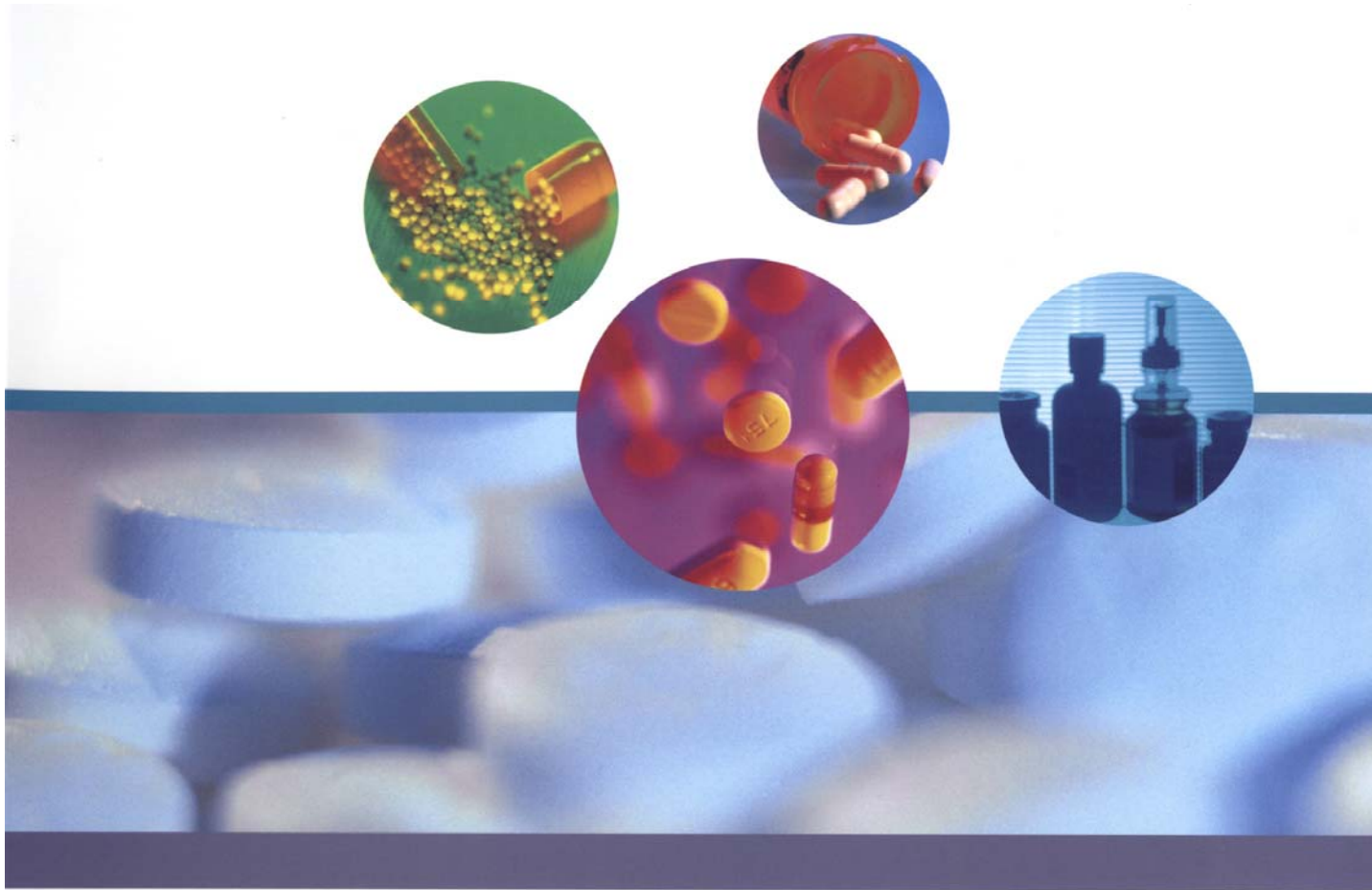
- Timm Medical profits help offset increase in development spend

- Net Loss includes £316,000 of goodwill relating to Timm

Consolidated, Summarised Balance Sheet & Cash Flow

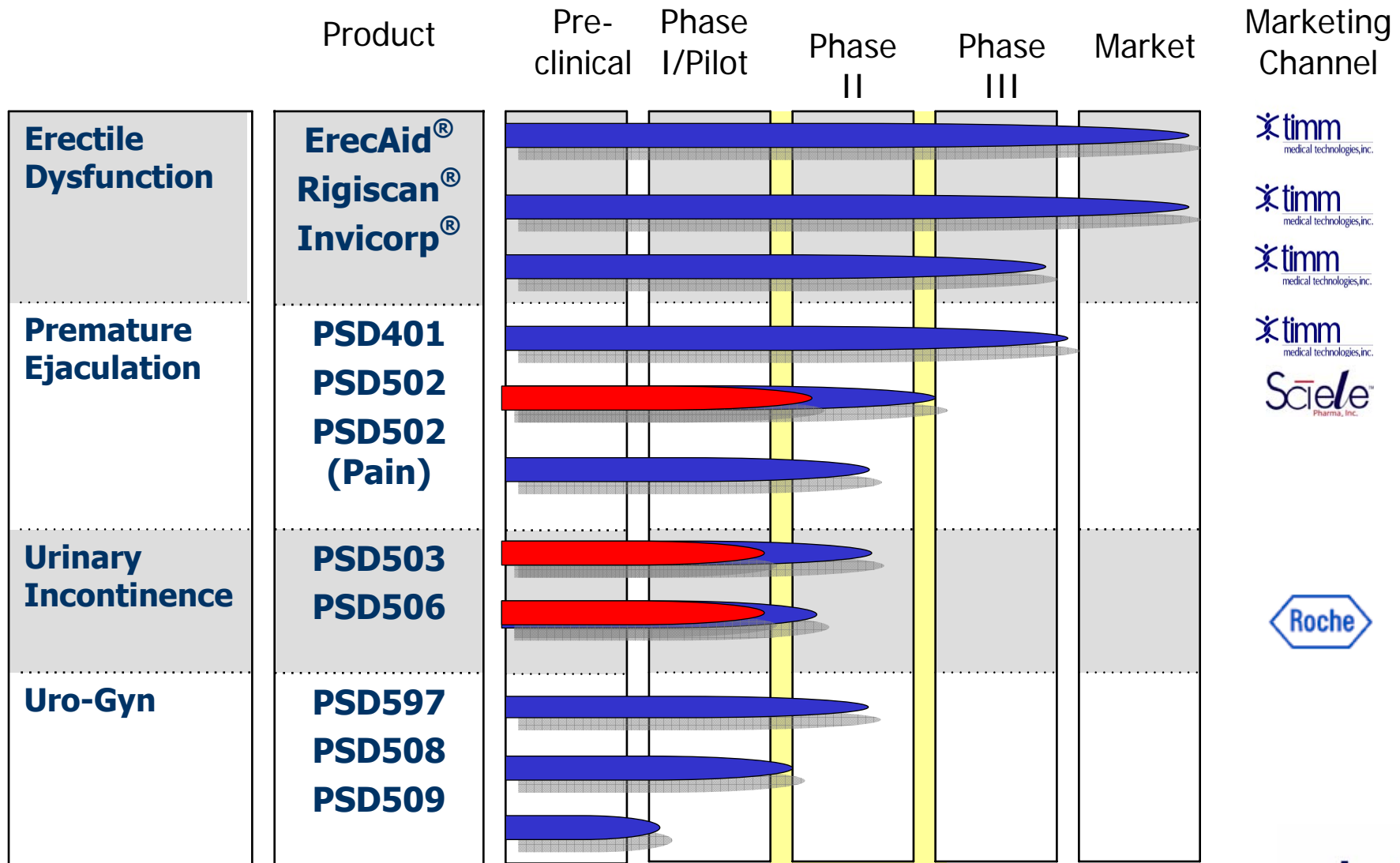
	31 December 2006 £000s	31 December 2005 ¹ £000s
Fixed Assets	4,674	70
Cash	3,439	6,213
Other current assets	1,707	269
Creditors	(2,017)	(797)
Net current assets	3,129	5,685
Loan Note	(671)	-
Net assets	7,132	5,755
Net cash from operating activities	(5,087)	(5,425)
Net cash from returns on investments and tax	146	341
Net cash from capital expenditure	(142)	(52)
Net cash from acquisitions and disposals	(4,986)	-
Cash outflow before financing	(10,069)	(5,136)
Net cash inflow from financing	7,295	11,300
Increase / (decrease) in cash	(2,774)	6,164

- Cash outflow from operating activities lower than 2005 despite progress in development pipeline



Operational Review

Plethora Product Portfolio



March '05 March '07

Male Health Franchise...

...A significant growth opportunity

- **Timm Medical**

- Proven commercial expertise: 12% growth (full) year-on-year
 - Commercial infrastructure in place for growth

- **2 pharmaceutical products, PSD502 and Invicorp, with significant sales potential**

- Addressing unmet needs: 25m men with PE and 15m men unsatisfied with current ED treatments

- Both unique with established safety and efficacy profiles

- **~2 years away from market in the US**

- Growth of Plethora US organisation through product acquisition
 - 2 consecutive launches to sustain profitability

Urology Sales and Marketing

- (Full) year-on-year growth targets exceeded:
 - Revenues \$10.5m from \$9.3m
 - Margin 79% from 77%
 - Operating income \$1.73m vs. \$1.33m
- Investment in sales and marketing infra-structure
- International distributor network re-vitalised
- ErecAid[®] positioned & marketed to PDE-5i refractory and contra-indicated patients
- Label extension granted for radical prostatectomy patients – penile rehabilitation



Marketed Products:

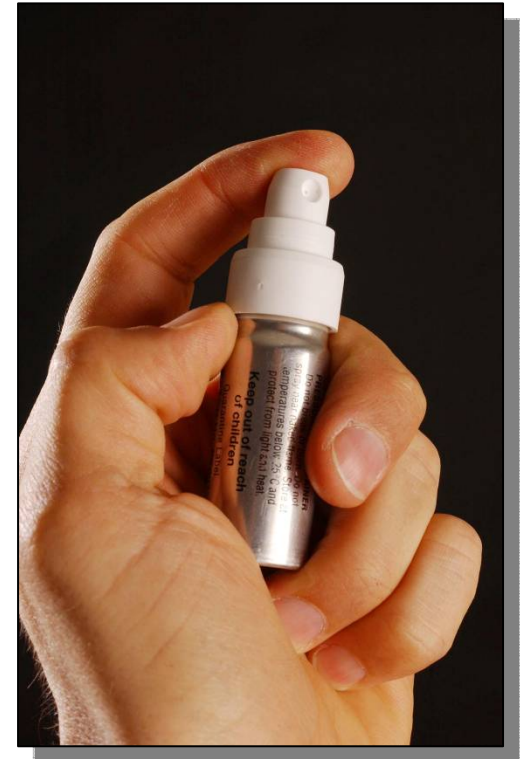
- **SAM™ (PSD401)** for diagnosis of premature ejaculation and quantification of IELT
- CE mark in Europe
- 510(k) clearance in US, next step reimbursement coding
- Two pharma collaborations in place

New products acquired May 2007:

- **Acticuf™** for management of mild to moderate male urinary incontinence
- **Cleancatch®** for collection of mid-stream urine samples

PSD502

- PSD502 for PE - a proprietary, alcohol and oil-free formulation of lidocaine-prilocaine
 - Safe and effective
 - Metered aerosol delivery
 - Fast onset of action, on-demand use
 - Minimal risk of transfer to partner
- Exclusive agreement with Sciele Pharma Inc reached for marketing in the USA
- IND opened and European and US regulatory clearance to proceed to Phase III programme
- Phase III comprises 2 x 270 patient studies
- Manufacturing supply agreement signed with InyX Inc.
- Secondary indication – wound management
 - Preliminary data show no adverse events
 - 75% patients experienced immediate pain reduction



PSD502 Commercial Opportunity

- **Epidemiology studies report:**
 - 32.5% men ejaculate before desired^{*}
 - 'Somewhat of a problem' for 36.4% and very much a problem for 13.8% of these men^{*}
 - Most common form of male sexual dysfunction^{**}
 - Very poor or poor sexual satisfaction for 31% of the PE patients and 28% for their partners^{**}
- **US IMS data indicate:**
 - Clinician visits for PE increased 208% in 2005, linked to Dapoxetine pre-marketing
 - Current off-label prescriptions mostly anti-depressants
- **Market research studies conducted by PLE potential partners report:**
 - 76% of urologists opt to treat PE
 - 79% urologists would prescribe an on-demand topical treatment as a first line treatment
 - Patients do not want to be treated with antidepressants



* McCullough *et al* 2004; ** J Sex Med 2005; 2: 358-367

PSD510: Invicorp[®] for Erectile Dysfunction

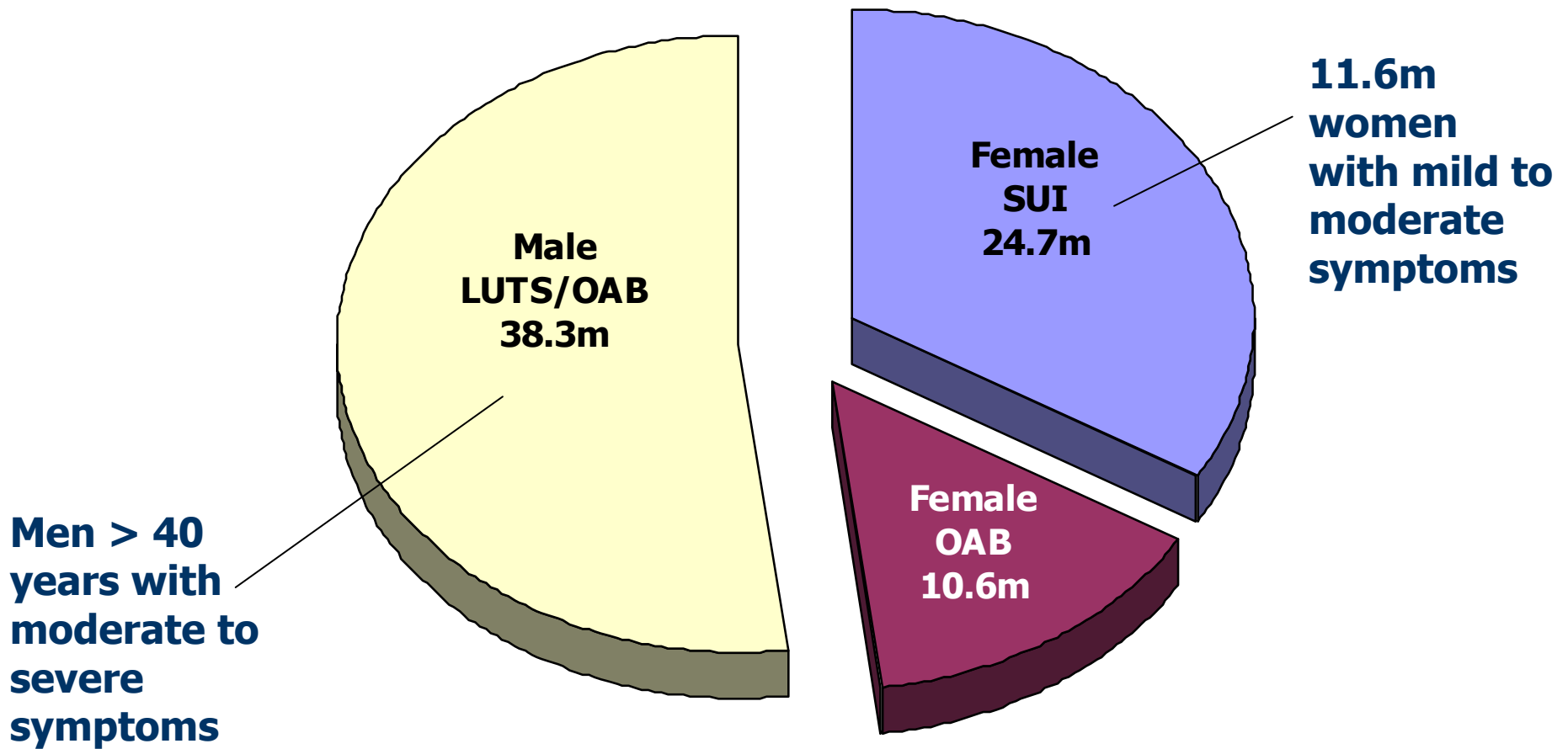
- Product Injectible drug for ED patients refractory or contra-indicated for oral medication
- Rights Exclusive North American rights, to be marketed by Timm Medical
- Benefits Effective within 2.5minutes for approx. 1 hour, safe, no pain/bleeding on injection site
- Status Phase III in the US, IND opened in the US, Positive outcome to FDA meeting

	Caverject [®] Impulse	MUSE [®]	Invicorp [®]
Pain	37%	32% (penile) 12% (urethral)	0% in 2 studies (~6000 injections)
Priapism	4%	<1%	0.05-0.06% (2 studies), 0 in 1 study
Mean duration of erection	67.5 and 70.8 minutes (2 studies)	16 minutes	54 and 56 minutes (2 studies)
Other AEs (4% or more incidence)	-	-	Transient facial flushing (34-53% in three studies)

Women's Health Franchise

Product	Indication	Description	Status	Potential Launch
PSD503	SUI	Therapeutic	Phase II	2011
PSD506	OAB (LUTS)	Therapeutic	Phase II	2011
PSD597	Interstitial cystitis	Therapeutic	Phase II	2011
PSD508	Dysmenorrhea	Therapeutic	Phase II	2011
PSD509	Uterine pain	Therapeutic	Pre Phase II	2012

Urinary Incontinence Market



Estimates derived from EPINCONT and NIH epidemiological data

Phase II Urinary Incontinence Products

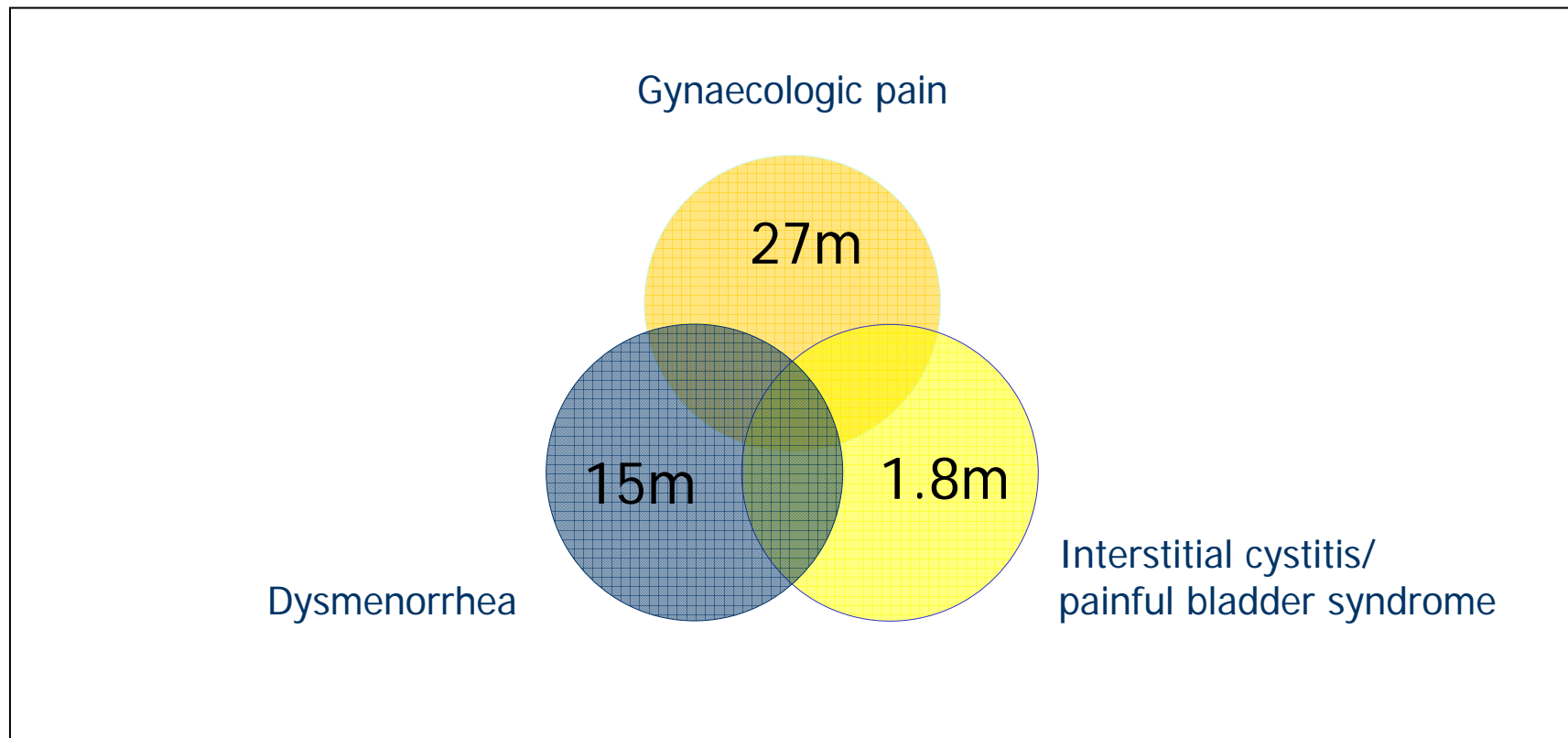
● PSD503:

- Product: Topical formulation of an alpha-agonist for on-demand treatment of mild to moderate stress urinary incontinence
- Benefits: Dryness, decreased reliance on incontinence pads, safe
- Status: Multi-centre Phase II reporting 2007

● PSD506:

- Product: Oral anti-muscarinic for the treatment of overactive bladder (OAB) in woman and lower urinary tract symptoms (LUTS) which arise from BPH in men
- Benefits: Benign safety profile, reduced urinary urgency and convenient dosing
- Status: Two Phase II studies reporting in 2007

Women's Health – Market Overview



Estimated number of treatment seekers among women of reproductive age derived from NIH and other epidemiological studies

Women's Health Products in Phase II

● PSD597:

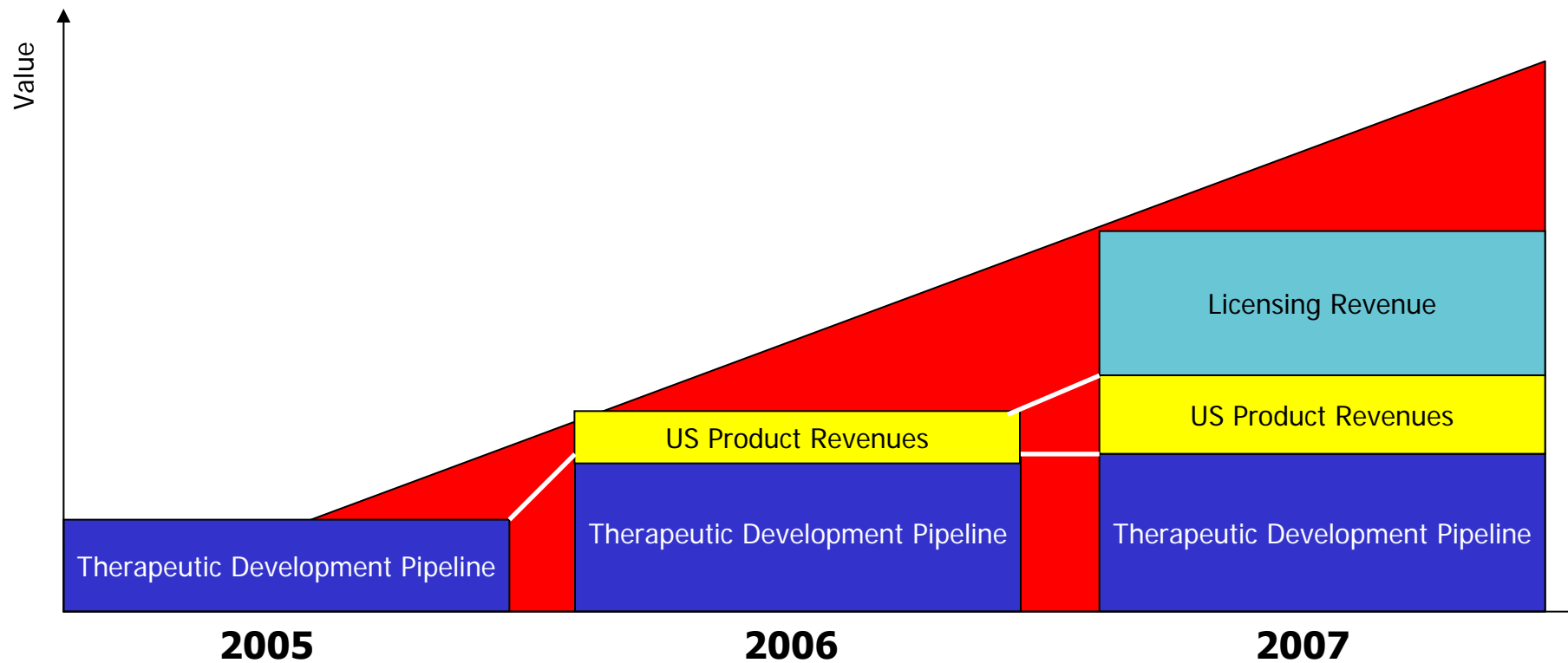
- Product: Novel therapy for the treatment of interstitial cystitis/painful bladder syndrome (IC/PBS). Secondary acute indication under investigation.
- Benefits: Rapid relief of pain, reduction in urinary frequency, no systemic side effects, improved QoL
- Status: Multi-centre Phase II, first data report mid 2007

● PSD508:

- Product: Intra-vaginal delivery of NSAID for the treatment of dysmenorrhea
- Benefits: Rapid relief from menstrual pain, dosing on-demand, benign safety profile, improved QoL
- Status: Phase II to be initiated late 2007

Strategic Direction

Creating a Profitable and Sustainable Urology Company



*Pipeline at steady state

Key Value Drivers 2007/8

Indication	Product	Development	Commercial [*]
ED	ErecAid [®]		Revenues/new product
	Invicorp [®]	Phase III initiation	NA Partner potential (OUS)
PE	PSD502	Phase III initiation	Partnering
	PSD502(W)		Partnering
	PSD401	Coding studies	First commercial sales
UI	PSD503	Clinical data	
	PSD506	Clinical data	
Women's Health	PSD597	Clinical data	Partnering
	PSD508/509	Clinical data	

* Company forecast subject to satisfactory and timely completion of clinical trials

Plethora Solutions

Creating a Profitable and Sustainable Urology Company

