

## **Plethora Solutions Holdings plc**

### **£550,000 Placing Commercial strategy on track for The Urology Company**

Plethora Solutions Holdings plc (AIM: PLE, 'Plethora', 'The Company'), the UK-based speciality pharmaceutical company, announces that it has today completed a placing to raise £550,000 (the "Placing"). The Placing comprises the issue of £255,000 of convertible loan notes and the issue of 2,360,000 new ordinary shares of 1p each at a placing price of 12.5p per share to raise £295,000. The new funds will help accelerate growth of Plethora's recently established marketing subsidiary, The Urology Company.

Since the placing of shares and convertible loan notes in December 2009 which raised £1.56m in total (the "December Placing") the Company has made significant progress, particularly in the development of The Urology Company Limited. Plethora has announced that it has secured exclusive UK marketing rights to Striant SR<sup>®</sup>, Dianatal<sup>™</sup> and, most recently, Hyalofemme<sup>®</sup>. Further, the Company has made substantial progress toward the launch of three products developed internally for the treatment of chronic bladder pain, management of urinary tract infections and the improvement of male sexual health. In November 2009 the Company stated that its strategy was for The Urology Company to launch between 6 and 9 products during 2010. With the 6 products listed above being prepared for commercial launch, the Directors are confident that the Company will achieve this objective.

In addition, the Company believes that Shionogi Pharma, Inc. (formerly Sciele Pharma, Inc.), its commercial partner for PSD502, remains on track for the filing of that drug with the US and European regulatory agencies. This will be an important commercial milestone for the Company.

The December Placing of £1,565,000 comprised convertible loan notes and new ordinary shares. In the Placing, which was subsequently approved by shareholders, the Company stated that it had structured the convertible loan note as a £1 million instrument, although only £450,000 of loan notes was issued at that point. The Directors explained that it was their intention to issue the remaining £550,000 if this was in shareholders interests.

The Directors consider that the time is appropriate to seek investors to subscribe for the remaining tranche of convertible loan notes. As a result of feedback from certain institutional investors who wished to participate in the Placing but could not hold convertible loan notes, the Board concluded that it would use the authority granted at the Annual General Meeting on 23 June 2009 to issue up to 10% of the Company's then issued share capital without reference to pre-emption rights. As a result the Placing comprises £255,000 in convertible loan notes and the issue of 2,360,000 new ordinary shares at a placing price of 12.5p ("the Placing Shares") raising £295,000. The Directors

can confirm that as a result of issuing the Placing Shares and utilising the pre-emptive authority intended originally to place the remaining convertible loan notes, the Company will not issue any further convertible loan notes under the £1 million instrument. Application has been made for admission of the Placing Shares to trading on AIM and admission is expected on Monday 10 May 2010.

The convertible loan notes are identical in all respects to those issued in December 2009 and a full summary of the terms of the convertible loan notes is set out in the circular to shareholders dated 18 November 2009. However, the principal features of the notes are:

- Maturity: 31 December 2012;
- Coupon: 13%;
- Conversion price: 12.5p; and
- Convertible at the holder's option at any point from issue to maturity.

Bill Robinson, Non-Executive Chairman, said:

"Plethora has made significant progress in the development of The Urology Company and we have advanced towards our goal of becoming a profitable, speciality pharmaceutical company. This Placing will assist in driving the growth of the group. We are pleased to secure the support of investors who have recognised the rapid implementation of the strategy outlined in November last year and have also seen a concomitant improvement in liquidity in the Company's shares."

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**About Plethora:**

Plethora is focused on the development and marketing of products for the treatment of urological disorders. The Urology Company is Plethora's marketing and distribution business, established in August 2009, to target the UK urology market. The Urology Company markets a range of proprietary, branded and generic pharmaceutical products, together with selected medical devices and nutritional supplements. Products are marketed directly to specialist prescribing physicians, retail pharmacies and directly to consumers.

In addition, Plethora has a portfolio of products at varying stages of development for the treatment of overactive bladder (PSD506), stress urinary incontinence (PSD503), interstitial cystitis (PSD597), gynaecological pain (PSD508), erectile dysfunction (PSD510 - 'Invicorp') and premature ejaculation (PSD502). Plethora is headquartered in the UK and is listed on the London Stock Exchange (AIM: PLE.L).

Further information is available at:

[www.plethorasolutions.co.uk](http://www.plethorasolutions.co.uk) and [www.theurologyco.com](http://www.theurologyco.com)