

20 July 2011

Plethora Solutions Holdings plc

("Plethora" or "the Company")

Trading Update

Summary

The Company announces a pre-close trading update following the completion of the first half to 30 June 2011. It is expected that interim results for that period will be published in September 2011.

Over the course of 2011, the Company has continued to pursue its objectives of: (i) driving the development of its speciality sales and marketing business The Urology Company; and (ii) seeking to increase the value of its development assets, particularly PSD502.

In the first half, trading revenues from The Urology Company were broadly similar to those recorded in the second half of 2010. Although not anticipated in the first half, no income was received from Shionogi in relation to PSD502.

As at 30 June 2011, the Company had cash resources available to it amounting to approximately £350,000.

At the present time, while the Company budgets for substantial growth, the eventual outcome during this critical early build phase remains uncertain and subject to potentially wide variation. As a result, the financial results for the full year are expected to be lower than current market expectations.

PSD502 is controlled by Shionogi. The timing and quantum of income from this agreement is uncertain and the risk remains that further delays are possible moving license income until later periods.

The Company has taken steps to increase revenue growth and has an ongoing dialogue with Shionogi to identify methods of bringing greater clarity and urgency to the regulatory filing and commercial development. These matters are addressed in greater detail below.

The Urology Company

The Urology Company's sales revenues in the first half have been modest and were broadly similar to those recorded in the second half of 2010. The launch of new products has not been without its challenges and we have learned much during this period. Steps were taken to drive revenue growth including the appointment of a new

VP Commercial in January 2011 and the establishment of a sales force with the ability to reach all major UK conurbations in May 2011. The expansion of the sales force through the North-51 agreement did not occur early enough in the year to contribute meaningfully to revenue in the first half. The sales representatives are, however, now fully trained, and close to reaching their planned activity rates with customers and we are beginning to see the benefits of this expanded sales force.

The Urology Company now categorises its products into: (i) Professional – where a physician, nurse or other healthcare professional makes a prescribing decision; and (ii) Consumer – where the consumer/patient makes a buying decision. Following the BioClin deal in June 2011, we have reviewed our focus and the key products in each category are:

- Professional – Striant® SR, Urolieve®, Hyalofemme® and Dianatal®; and
- Consumer – Hyalofemme®, Multi-Gyn®, Multi-Mam® and hl-Cran®.

As the Company starts the second half of the year, the Directors believe that the foundations for growth have been established. This is based not only on current weekly sales data but also forward performance indicators, including call rates, physician feedback, and adoption on formulary listings. The Directors therefore conclude that the second half should show significant growth and meaningful levels of revenue.

In June 2011, the company announced that it had signed an exclusive distribution agreement with BioClin to market the Multi-Gyn® and Multi-Mam® products. These are already being sold in the UK market. The Company takes over distribution of these products from 1 September 2011 and it is anticipated that these products will generate meaningful revenues from that date onwards. On a full year basis, it is anticipated that Multi-Gyn® and Multi-Mam® will contribute several hundred thousand pounds in revenue. The Company believes that through a number of strategies it has the capability to grow these products substantially over a period of time.

The BioClin agreement is in-line with the Company's planned strategy of acquiring products with existing revenues to contribute to the immediate and sustained growth and profitability of the business. The Company has multiple additional transactions in negotiation and anticipates further announcements during the course of the year. As discussed with investors at the time of the April 2011 financing, it is likely that as larger products are sourced, upfront consideration will be necessary and this will require shareholder support.

PSD502

The Company's lead development asset PSD502, a treatment for premature ejaculation, was licensed to Shionogi Pharma Inc (formerly Sciele Pharma Inc) on a global basis in May 2009. Shionogi is today responsible for all aspects of regulatory filing and commercial development. To date the regulatory development of PSD502 has been behind expectations and this has had a consequential effect on anticipated licensing income.

In the first half of 2011, no licensing income was received and given that commercialisation is controlled by Shionogi, the timing and quantum of income from this agreement is uncertain and the risk remains that further delays are possible moving licence income until later periods. The receipt of income from the commercialisation of PSD502 remains a very important contributor to income and working capital in both the short and mid term and further delays would impact on the Company.

The Company has recently sought the opinion of independent regulatory experts on the work required and likelihood of achieving a regulatory approval of PSD502, particularly in the EU. As a result, the Company confirms its confidence that once filed a dossier would be approved. Since the beginning of this year, the Company has established a dialogue with Shionogi to identify methods of bringing greater clarity and urgency to the regulatory filing and commercial development. The Company believes that there is a serious joint commitment to re-establish a rapid path to regulatory approval and commercialisation. The Company hopes to make further announcements in due course on this subject.

Outlook

At the present time, while the Company budgets for substantial growth, the eventual outcome during this critical early build phase remains uncertain and subject to potentially wide variation. The ongoing support of Plethora's shareholders is important to the Company during this phase.

Longer term, however, the Directors expect that the portfolio as presently constructed has the potential to generate multiple millions of pounds of revenue and drive profitability of the group as a whole. The Directors continue to believe that PSD502 has the potential to deliver significant income to the Company and we are working to ensure this value is realised in the shortest possible period.

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About Plethora:

Plethora is focused on the development and marketing of products for the treatment of urological disorders. The Company is focussed on: (i) driving the development of its speciality sales and marketing business, The Urology Company; and (ii) seeking to increase the value of its development assets the most advanced of which is PSD502 for the treatment of premature ejaculation.

Plethora's subsidiary, The Urology Company Limited, established in 2009, markets and distributes a range of branded and generic pharmaceutical products, pharmaceutical specials, medical devices and nutritional supplements for the treatment of urology, andrology and obstetric conditions. Its products fall into two categories (i) Professional – where a physician, nurse or other healthcare professional makes a prescribing decision and include Striant® SR, Urolieve®, Hyalofemme® and Dianatal®; and (ii) Consumer – where the consumer/patient makes a buying decision and include Hyalofemme®, Multi-Gyn®, Multi-Mam® and HI-Cran®.

The Company 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 and www.theurologyco.com