

23 January 2012

**Plethora Solutions Holdings PLC
("Plethora" or the "Company")**

Pre-Close Trading statement

Plethora announces a pre-close trading update for the year ended 31 December 2011.

Over the course of 2011, the Company has made very significant progress on a number of fronts towards meeting its strategic objective of becoming a leading urology and sexual health speciality pharmaceutical company.

Set out below are the key highlights of the year.

Strengthened balance sheet

- Plethora completed two financing rounds in April and October 2011 raising £0.86 million and £2.05 million respectively. Also in October 2011, loan note holders converted £1.66m of convertible loan notes, resulting in a reduction in the company's borrowings from £3.46 million to £2.65 million during the course of the year.

Regained control of PSD502 for the treatment of premature ejaculation

- In September 2011, the Company announced that it had entered into an agreement with Shionogi to regain operational and economic control of PSD502. Under this agreement, Plethora now controls the commercialisation of PSD502 in Europe and the Rest of the World (excluding the USA, Japan and certain Asian territories). Plethora has committed to execute the regulatory filing of PSD502 with the European Medicines Agency for centralised approval.
- In December 2011, the Company announced that the European Medicines Agency had appointed the regulatory agencies of Spain and the United Kingdom as Rapporteur and Co-Rapporteur to review the regulatory dossier. In the same announcement, Plethora confirmed that the Company was on-track to achieve regulatory filing of the full dossier for approval in the first half of 2012.

Multiple product acquisitions for The Urology Co

- **Striant SR** - in March 2011, Plethora announced that it had entered into an agreement with Columbia Laboratories to expand its relationship from being the UK distributor of Striant SR to licensing it for all European territories. Striant SR is a testosterone replacement product and has a unique patent protected (2019) delivery system. This agreement permanently embeds the value of this product into the Company and gives substantial scope for the geographic expansion of the business into continental Europe.
- **BioClin MultiGyn & MultiMam** - in June 2011, the Company announced that it had become the UK exclusive distributor for the MultiGyn and MultiMam product ranges. The MultiGyn range treats a number of conditions causing vaginal discomfort and the MultiMam range treats

discomfort experienced by the breast feeding mother. These products were previously launched in the UK and The Urology Co was chosen to grow UK sales. The Company took over distribution effective 1 September 2011.

- **Gepan-Instill** – on 20 January 2012, the Company announced that The Urology Co had become the UK exclusive distributor for Gepan-Instill, a GAG-repair product for the treatment of chronic pelvic pain conditions including interstitial cystitis, painful bladder syndrome, radiation cystitis, and chronic recurrent cystitis.

Board Changes

- In January 2011, the Company announced that it had appointed Richard Horsman as a non-executive and senior independent director of the Company. Mr Horsman was previously CEO of Cybit Holdings plc a company he grew and eventually sold in an MBI.
- In January 2012, Plethora announced that Ronald Openshaw had been appointed CEO of the Company on a permanent basis. This follows his appointment as Interim CEO in February 2011 following the illness and subsequent departure of Dr Steven Powell.
- In January 2012, the Company announced that it had appointed Jim Mellon as a non-executive director of the Company. It was also announced that Mr Mellon had an indirect interest in 10% of the capital of the Company. Mr Mellon is a renowned fund manager and is co-founder of Regent Pacific Group and Charlemagne Capital Limited.

Financial Trading Update

Revenues from The Urology Co for the year ended 31 December 2011 are expected to be in excess of £180,000 (unaudited) (H1 2011: £21,000 (unaudited), FY 2010: £33,000 (audited)). In the interim results statement, the Company highlighted that revenues had been slower to develop than had been anticipated. Revenues increased substantially in the fourth quarter of 2011, particularly in response to the distribution agreements for MultiGyn, MultiMam and Gepan-Instill and were approximately £120,000.

At 31 December 2011, the Company had cash resources of approximately £0.99m (H1 2011 £0.36k (unaudited), FY 2010: £0.76m audited). At 31 December 2011, the principal sum of total borrowings was £2.65m (H1 2011 £3.46m (unaudited), FY 2010: £3.46m audited).

The Company expects to announce its audited results for the year ended 31 December 2011 in March 2012.

Outlook

The Company's strategy has been to build a leading urology and sexual health focussed speciality pharmaceutical company. This business will generate revenue from products developed in house and licensed to third parties and from the sales of products via its subsidiary The Urology Co.

Work on the preparation for the filing of the dossier for PSD502 is now underway and the Company expects to submit this to the European Medicines Agency in the first half of this year. Our objective will then be to secure a major pharmaceutical company to lead the launch of the product in our territories and the focus will be to secure such a deal as soon as practicable.

The Urology Co's strategy has been to seek to launch products from its own R&D (i.e. Urolieve) or to acquire third party products either as a licensee or a distributor, particularly those with existing revenues in the UK market. The Company believes that the growth in revenue demonstrates that this strategy is now delivering results. Revenues for all products are showing growth and we look forward to seeing trading continue to increase. Over the course of 2012 our business development will continue to seek to secure additional products to drive revenue growth and in due course profitability.

Ronald Openshaw, Chief Executive Officer, said:

"2011 was a significant challenge for the Company and we are grateful to all shareholders who supported the Company in the fund raisings.

"Following the agreement with Shionogi in September 2011, we are delighted to report that the process for filing PSD502 with the EMA this year remains firmly on-track.

"Finally, we believe that the doubling in the trading revenue in the fourth quarter, compared to the first 9 months, demonstrates the strategy that Plethora can create a sustainable speciality sales and marketing business to drive the profitability of the group. Whilst only a few weeks in, we are encouraged that revenues continue to grow in 2012."

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About Plethora:

Plethora is focussed 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 hl-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