

Proteome Sciences plc (the “Company”)

Promising ‘hits’ against Alzheimer’s Target and further progress elsewhere

22nd December, 2011 Further to comments in the Interim Statement of 30th September, 2011 regarding CK1 δ (the candidate drug target for Alzheimer’s Disease), Proteome Sciences is pleased to announce that selected compounds, previously identified as potential inhibitors against CK1 δ , have now been tested in cells and have shown strong activity. Further IP has been filed to cover the results which the Directors believe will considerably increase the value of the CK1 δ programme. The next stage, which has already started, is to further refine the new compounds and to move to an ‘*in-vivo*’ model system to complete lead optimisation in mid 2012. With such supporting data, CK1 δ should be quickly adopted and licensed to a pharmaceutical company as a drug development programme for which Proteome Sciences would receive significant fees, milestones and royalties. The increased commercial and academic interest focusing on tau protein has required the Company to expand the number of tau phosphorylation assays in AD to 10, including some CK1 δ specific sites.

The analysis of the 1,000 AD patient sample study, being conducted in association with King’s College London, is in its final phases. This is the largest study of its type to be undertaken and as a result of the volume and complexity of the data generated, the process will take slightly longer than originally anticipated and should now be completed in Q1 2012.

Elsewhere in our activities, Heads of Terms for a license for our stroke biomarkers are to be signed shortly, with the license due for completion in the first quarter of 2012.

At the recent Sens-it-iv Congress in Brussels that marked the end of the EU FP6 grant we demonstrated significant progress towards the goal of replacing animal testing for key allergens coming into contact with the skin or the respiratory system. In this ground breaking application over 200 novel biomarkers were discovered by PS Biomarker Services™. From these, eight were selected and we developed TMT-SRM assays with excellent performance in only four weeks. The biomarker assays provide ‘*in-vitro*’ alternatives to animal testing that will become mandatory across the EU in 2013. Allergen testing opens up major new commercial opportunities for Proteome Sciences’ biomarker content and assays.

Further grant applications have been submitted in the EU and we remain confident that we should obtain additional new grant awards.

We have been impressed by the way the US business development team has settled in and established an extensive set of contacts, and they will be supported by the company’s new website which will be launched before the end of the year. This should provide high visibility in revenue and contracts during 2012.

With the rapid growth projected in the number of assays and services available in 2012, our biomarker activities look most encouraging and we expect to see this represented by further licenses, contracts and revenues which will provide a better reflection of the considerable value established in and around our proprietary IP.

Ends

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Notes to Editors:

About Proteome Sciences

Proteome Sciences is a global leader in applied proteomics and peptidomics offering high sensitivity, proprietary technologies for protein and peptide biomarker discovery, validation and assay development.

Its PS Biomarker Services™ uses isobaric and isotopic Tandem Mass Tag® (TMT®) workflows developed on the latest Orbitrap Velos and TSQ Vantage mass spectrometers to deliver rapid, robust and reproducible biomarker assay development for customers in the pharmaceutical, diagnostic and biotechnology sectors. Services are provided from its ISO 9001: 2008 accredited facilities in Frankfurt, Germany. By combining Selected Reaction Monitoring (SRM) and TMT workflows highly multiplexed assays can be developed rapidly and are suitable for screening hundreds of candidate biomarkers in larger validation studies and can be transferred for immunoassay development. The Company's own research has discovered a large number of novel protein biomarkers in key human diseases and is focused mainly in neurological/neurodegenerative conditions and in cancer. It has discovered and patented blood biomarkers, including Alzheimer's disease, stroke, brain damage and lung cancer for diagnostic and treatment applications that are available for license or are already outlicensed. Proteome Sciences, based in Cobham, UK, with facilities in London and Frankfurt, delivers outsourced proteomics services and proprietary biomarkers/biomarker assays to pharmaceutical, biotechnology and diagnostics companies.

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