PRESS RELEASE

30th September, 2015

Proteome Sciences plc
("Proteome Sciences" or the "Company")

UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30th JUNE 2015

HIGHLIGHTS

- **Commercial**
  - Strong underlying growth in biomarker services
  - Services running at full capacity
  - Rapid increase in SysQuant® and TMT calibrator™ contracts in H1
  - Largest ever TMT® order Q2
  - Licensing discussions progressing for CK1d and MCI/AD
  - CK1d and SysQuant® / TMT calibrator™ showcased at AAIC

- **Financial**
  - Revenue to 30th June £0.85m (2014: (£0.78m)
  - Licenses/Sales/Services revenue £0.75m (2014: £0.71m)
  - TMT® reagents sales increased 13%
  - 22% reduction in loss after tax £1.44m (2014: £1.84m)
  - Cash/cash receivables at 30th June (including placing proceeds) £2.86m (31 December 2014: £1.87m)

- **Outlook**
  - Underlying biomarker services revenues for 2015 running close to double 2014
  - Excellent order book and pipeline into 2016
  - Randox set to launch first stroke test in Q4
  - Further CK1d and MCI/AD results expected
  - Extra Fusion mass spectrometry capacity on stream in Q4
  - TMT® offers the highest multiplexing levels available in the market
  - On track for strong revenue growth in H2 2015 and into 2016

Commenting on the results, Christopher Pearce, the Executive Chairman, said:

"The increased global focus on personalized medicine is forcing a re-evaluation of only using genomics approaches in drug development, clinical trials and for routine diagnosis and monitoring of disease. The importance of additionally analyzing protein changes is increasingly recognized and is driving the strong increases in the number and value of biomarker services contracts that we are signing. We fully expect this trend to continue and strengthen the growing pipeline of contracts into 2016.

Revenues from biomarker services for the full year are expected to be close to double 2014 levels. With our facilities currently running at full capacity, the additional mass spectrometry capacity coming on stream in Q4 will considerably increase future SysQuant® and TMTcalibrator™ production and should go a long way towards addressing the rising customer demand. The pipeline value of contracts under negotiation is improving month on month and is currently at the strongest position in the company's history. This, when combined with the considerably improved contract conversion rate, provides us with the confidence that biomarker services revenues will show further strong growth in 2016.

We expect the launch of a first test for stroke based on our biomarkers by our licensee Randox later in the year which will trigger further milestone payments and raise the profile and value of our biomarker IP. We continue to receive strong interest for our CK1d inhibitors and the MCI/AD biomarker panel in Alzheimer's disease. It is notoriously difficult to predict the timing of licensing deals however we remain focused and intent on monetizing our key assets to maximize shareholder value in the most timely way possible.

Biomarker services and TMT® continue to perform well and the company is on track with expectations to deliver significant revenue growth in the second half of 2015 and with that trend continuing in 2016."

- Ends -

For further information please contact:

Proteome Sciences plc
Christopher Pearce, Chief Executive Officer
Ian Pike, Chief Operating Officer — Tel: +44 (0)1932 865065
Geoff Ellis, Finance Director

finnCap Limited (Nominated adviser & broker)
Geoff Nash/James Thompson — Tel: +44 (0)20 7220 0500

Public Relations
IKON Associates
Adrian Shaw — Email: Adrian@ikonassociates.com
Tel: +44 (0)1483 271291 — Tel: +44 (0)1483 271291
Mob: +44 (0)797 9900733 — Mob: +44 (0)7979 900733

Notes to Editors:

About Proteome Sciences plc (www.proteomics.com)
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. The Company is headquartered in Cobham, UK, with laboratory facilities in London and Frankfurt.

Proteome Sciences' proprietary 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 in Alzheimer's disease, stroke, brain damage and lung cancer for diagnostic and treatment applications that are available for license or have already been outlicensed.

The Company's PS Biomarker Services™ division provides outsourced proteomics services and proprietary biomarker assays to pharmaceutical, biotechnology and diagnostics companies from its ISO 9001: 2008 facility in Frankfurt, Germany.

Chairman's Update

Strong progress has been made across all aspects of the business in 2015

The high levels of interest in our services activities for SysQuant® TMTcalibrator™ and MS3 biomarker workflows from pharmaceutical customers in 2014 have converted into a significant increase in contracts in the first half of 2015. The services business background continues to be very buoyant with our facilities running at full capacity and with a growing pipeline of orders and enquiries into 2016 and beyond. Revenues from biomarker services for the full year are expected to be close to double 2014 levels.

Biomarker Services
Shortly after completion of the £2.5m share placing in June a second Fusion mass spectrometer was ordered to satisfy customers demand specifically to address the growing capacity shortages for SysQuant® and TMTcalibrator™ orders from the USA and Europe. We are pleased to confirm that the new Orbitrap Fusion Tribrid has been delivered and installed at our London facility and should be functioning and fully utilised in the fourth quarter of 2015. The new Fusion will more than double the existing capacity for customer contracts and will also leverage the significant upgrade made to the IT infrastructure last year that trebled the speed of processing and increase data storage ten fold.

The introduction of higher plexing TMT® tags from 10plex to C.20 plex should add further impetus and, with the same machine capacity, that will enable us to broadly double the amount of samples that can be run at a time, and would provide for a corresponding increase in the amount of revenue that can be generated. Proteome Sciences hopes to offer higher plexing to customers through its services division in 2016.

Combination of SysQuant® and TMTcalibrator™
The combination of SysQuant® and TMTcalibrator™ is a unique and powerful protein detection platform that can be used from the earliest stages of diagnostic and drug development through to clinical trials to provide unmatched levels of sensitivity. Our oral presentations at the Alzheimer's Association

International Conference (AAIC) clearly demonstrated TMTcalibrator's™ ability to identify very low abundant proteins in complex body fluids to identify new biomarkers for use as highly effective diagnostic and drug biomarkers. The power and data density of the combination of TMTcalibrator™ and SysQuant® can significantly reduce the cost and timescale for development of drugs and companion diagnostics. This combined workflow is an important addition to our biomarker services and is generating considerable interest and contracts with our customers and was a key factor driving the need for a second Fusion mass spectrometer.

SysQuant®
Some very interesting and important results have been generated with our collaborators at the Moffitt Cancer Centre in Florida where we have studied two different drug combinations in three human skin cancer cell lines and quantified over 9,000 proteins and 17,000 phosphorylation sites. The research revealed which pathways are most affected by each combination and which cell lines respond and this data may have significant implications for the development and management of new skin cancer treatments. This is another compelling case study in this case in skin cancer that highlights the power and flexibility of SysQuant® . Importamtly it extends the results presented to date in pancreas and Alzheimer's disease, further demonstrating the ability to apply SysQuant® in any disease condition.

TMT®
TMT® tags have continued to perform well in 2015 with the largest ever order received from Thermo Scientific in the second quarter of the year. Following receipt of the HUPO Science and Technology Award and its rising profile, TMT® is expected to continue to increase its market share with TMT® 10-plex providing the highest multiplexing capability available.

Alzheimer's-CK1d
Proteome Sciences is actively advancing its licensing discussions in CK1D with pharmaceutical companies. The process has been assisted by the high profile that the Company achieved at the AAIC in Washington in the summer with three oral and two poster presentations that featured the latest data and development from its SysQuant® and TMTcalibrator™ workflows and the CK1d programme. These highlighted our proprietary methods for detection and quantification of low abundant disease related proteins in body fluids that help predict Alzheimer's disease progression and monitoring as well as improving the effectiveness of new drugs and companion diagnostics. Our compounds targeting CK1d continue to generate very positive feedback, with certain of the major pharmaceutical companies having been provided with PS compounds for testing in their in vivo models of AD in the first half of the year. We await the results with great interest. The AAIC meeting provided an excellent platform to showcase the CK1d results to a much wider pharma audience that is becoming increasingly interested in developing tau strategies for use in combination with existing amyloid approaches to deliver novel and more successful drugs in Alzheimer's disease. Further news is likely to be forthcoming in the fourth quarter.

Alzheimer's-MCI/AD
Publication from a large group study of our candidate AD biomarkers highlighted their utility in predicting patients with early memory problems that would subsequently be diagnosed with Alzheimer's disease within 12-18 months.

The 10 protein MCI/AD panel opens up new horizons in patient stratification and provides the opportunity to develop and outlicense a simple blood test. Results are expected shortly from a further cohort of patient samples that should add new intellectual property and accelerate the development of the clinical diagnostic for MCI/AD. We have received serious engagement and licensing interest from a number of the major diagnostics companies and we are currently awaiting the results of the additional cohort to take the discussions to the next level. These opportunities are being actively pursued.

Stroke
Randox has informed us that it intends to release the first blood test for stroke before the end of the year initially as a research use product for clinical studies with a CE marked product to follow in 2016. Under the existing license agreement, Proteome Sciences is due to receive further milestone payments at each respective launch. We anticipate that these launches should stimulate additional and similar license agreements for the same stroke biomarker content with a number of other global diagnostics companies at that time.

Financial Review

Financial Performance
Revenue for the six month period ended 30th June, 2015 totalled £0.85m (2014: £0.78m). In the breakdown of revenue, Licenses/Sales/Services were £0.75m (2014: £0.71m), Grant Services were £0.10m (2014: £0.07m) and TMT® reagent sales increased 13% over the period. The comparable figures for Licenses/ Sales/Services in the period to 30th June 2014 included a one-off payment relating to the MS3 license. As a result, the strong underlying growth in biomarker services in H1 2015 is partly obscured however the like for like underlying revenue growth should become more visible in the full year results. Due to timing issues and currency movements, a larger portion of revenue contribution is expected in the second half of 2015. The loss before tax in the first six months declined by 18% to £1.72m (2014: £2.10m).

Costs and available cash
Costs at £2.07m (2014: £2.46m) were 16% lower than the corresponding figure reported in 2014. After the R&D tax credit, the loss after taxation for the period reduced 22% to £1.44m (2014: £1.84m). Cash/cash receivable at 30th June was £2.86m (31 December 2014: £1.87m).

Outlook
The increased global focus on personalized medicine is forcing a re-evaluation of only using genomics approaches in drug development, clinical trials and for routine diagnosis and monitoring of disease. The importance of additionally analysing protein changes is increasingly recognised and is driving the strong

increases in the number and value of biomarker services contracts that we are signing. We fully expect this trend to continue and strengthen the growing pipeline of contracts into 2016.

Revenues from biomarker services for the full year are expected to be close to double 2014 levels. With our facilities currently running at full capacity, the additional mass spectrometry capacity coming on stream in Q4 will considerably increase future SysQuant® and TMTcalibrator™ production and should go a long way towards addressing the rising customer demand. The pipeline value of contracts under negotiation is improving month on month and is currently at the strongest position in the company's history. This, when combined with the considerably improved contract conversion rate, provides us with the confidence that biomarker services revenues will show further strong growth in 2016.

We expect the launch of a first test for stroke based on our biomarkers by our licensee Randox later in the year which will trigger further milestone payments and raise the profile and value of our biomarker IP. We continue to receive strong interest for our CK1d inhibitors and the MCI/AD biomarker panel in Alzheimer's disease. It is notoriously difficult to predict the timing of licensing deals however we remain focused and intent on monetizing our key assets to maximize shareholder value in the most timely way possible.

Biomarker services and TMT® continue to perform well and the company is on track with expectations to deliver significant revenue growth in the second half of 2015 and with that trend continuing in 2016.

C. D.J. Pearce
Chairman **30th September, 2015**

Unaudited interim consolidated income statement
For the six months ended 30th June, 2015

	Note	Six months ended 30th June 2015 £	Six months ended 30th June 2014 £
Continuing operations			
Revenue			
Licences/sales/services		748,264	711,713
Grant services		101,886	72,563
Revenue and other income		850,150	784,276
Cost of sales		(372,102)	(306,310)
Gross profit		478,048	477,966
Administrative expenses		(2,072,774)	(2,464,105)
Operating loss		(1,594,726)	(1,986,139)
Investment revenues		1,368	3,833
Finance costs		(123,209)	(119,067)
Loss before taxation		(1,716,567)	(2,101,373)
Tax		275,000	261,340
Loss for the period from continuing operations		(1,441,567)	(1,840,033)
Attributed to shareholders of the Company		(1,441,567)	(1,840,033)
Loss per share			
Basic and diluted	2	(0.67p)	(0.88p)

Unaudited interim consolidated statement of comprehensive income
For the six months ended 30th June, 2015

	Six months ended 30th June 2015 £	Six months ended 30th June 2014 £
Exchange differences on translation of foreign operations	(56,937)	(37,446)
Other comprehensive expense for the year	(56,937)	(37,446)
Loss for the period	(1,441,567)	(1,840,033)
Total comprehensive expense for the period attributable to equity holders of the company	(1,498,504)	(1,877,479)

Unaudited interim consolidated balance sheet
As at 30th June, 2015

	30th June 2015 (unaudited) £	31st December 2014 (audited) £
Non-current assets		
Goodwill	4,218,241	4,218,241
Property, plant and equipment	244,975	314,300
Equipment on loan	355,000	473,333
	4,818,216	5,005,874
Current assets		
Inventories	299,127	344,458
Trade and other receivables	3,671,185	1,072,415
Cash and cash equivalents	467,111	1,868,653
	4,437,423	3,285,526
Total assets	9,255,639	8,291,400
Current liabilities		
Trade and other payables	(528,299)	(317,161)
Current tax liabilities	(19,543)	(34,348)
Short-term borrowings	(8,316,287)	(8,193,078)
Short-term provisions	(77,312)	(312,420)
	(8,941,441)	(8,857,007)
Net current liabilities	(4,504,018)	(5,571,481)
Non-current liabilities		
Long-term provisions	(267,420)	(312,948)
Total liabilities	(9,208,861)	(9,169,955)
Net assets/(liabilities)	46,778	(878,555)
Equity		
Share capital	2,279,667	2,141,056
Share premium account	48,986,131	46,736,905
Equity reserve	3,403,212	3,367,212
Other reserve	10,755,000	10,755,000
Translation reserve	(263,338)	(206,401)
Retained loss	(65,113,894)	(63,672,327)
Total equity/(deficit)	46,778	(878,555)

Unaudited interim consolidated statement of changes in equity
For the six months ended 30th June, 2015

	Share capital £	Share Premium account £	Equity reserve £	Translation reserve £	Other reserve £	Retained loss £	Total £
At 1st January 2015	2,141,056	46,736,905	3,367,212	(206,401)	10,755,000	(63,672,327)	(878,555)
Loss for the period	-	-	-	-	-	(1,441,567)	(1,441,567)
Exchange differences on translation of foreign operations	-	-	-	(56,937)	-	-	(56,937)
Total comprehensive expense for the period	-	-	-	(56,937)	-	(1,441,567)	(1,498,504)
Share based payment	-	-	36,000	-	-	-	36,000
Balance at 30th June 2015 (unaudited)	2,141,056	46,736,905	3,403,212	(263,338)	10,755,000	(65,113,894)	(2,341,059)

Unaudited interim consolidated cash flow statement
For the six months to 30th June, 2015

	Note	Six months ended 30th June 2015 £	Six months ended 30th June 2014 £
Cash flows from operating activities			
Cash used in operations	3	(1,460,542)	(1,859,906)
Interest paid		0	(44)
Tax paid		(19,789)	(8,107)
Net cash outflow from operating activities		(1,480,331)	(1,868,057)
Cash flows from investing activities			
Purchases of property, plant and equipment		(42,657)	(7,933)
Interest received		1,368	3,833
Net cash outflow from investing activities		(41,289)	(4,100)
Financing activities			
Proceeds on issue of shares		-	4,793,918
Net cash from financing activities		-	4,793,918
Net (decrease)/increase in cash and cash equivalents		(1,521,620)	2,921,761
Cash and cash equivalents at beginning of period		1,868,653	600,262
Effect of foreign exchange rate changes		120,078	(48,316)
Cash and cash equivalents at end of period		467,111	3,473,707

Notes to the unaudited interim results
For the six months to 30th June, 2015

1. These interim consolidated financial statements have been prepared using accounting policies based on International Financial Reporting Standards (IFRS and IFRIC Interpretations) issued by the International Accounting Standards Board ("IASB") as adopted for use in the EU. They do not include all disclosures that would otherwise be required in a complete set of financial statements and should be read in conjunction with the 31st December 2014 Annual Report. The financial information for the half years ended 30th June 2015. And 30th June 2014 does not constitute statutory accounts within the meaning of Section 434 (3) of the Companies Act 2006 and both periods are unaudited.

The annual financial statements of Proteome Sciences plc are prepared in accordance with IFRS as adopted by the European Union. The comparative financial information for the year ended 31st December 2014 included within this report does not constitute the full statutory Annual Report for that period. The statutory Annual Report and Financial Statements for 2014 have been filed with the Registrar of Companies. The independent Auditors' Report on that Annual Report and Financial Statement for 2014 was unqualified, did not draw attention to any matters by way of emphasis, and did not contain a statement under 498(2) or 498(3) of the Companies Act 2006.

After making enquiries, the directors have concluded that the Group has adequate resources to continue operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the half-yearly consolidated financial statements.

The same accounting policies, presentation and methods of computation are followed in these interim consolidated financial statements as were applied in the Group's 2014 annual audited financial statements. In addition, the IASB have issued a number of IFRS and IFRIC amendments or interpretations since the last Annual Report was published. It is not expected that any of these will have a material impact on the Group. The Board of Directors approved this interim report on 29th September 2015.

2. Loss per share from continuing operations

	Six months Ended 30th June 2015 (unaudited)	Six months Ended 30th June 2014 (unaudited)
	£	£
Loss per share		
Loss for the purpose of basic loss per share being net loss attributable to equity holders of the parent	(1,441,567)	(1,840,033)
Number of shares		
Weighted average number of ordinary shares for the purpose of basic loss per share	214,105,600	208,679,416
Weighted average number of ordinary shares for the purpose of diluted loss per share	214,105,600	208,679,416

Notes to the unaudited Interim Results (continued)
For the six months to 30th June, 2015

3 Notes to the consolidated cash flow statement (unaudited)

	Six months ended 30th June, 2015 £	Six months ended 30th June, 2014 £
Operating loss	(1,594,726)	(1,986,139)
Adjustments for:		
Depreciation of property, plant and equipment	210,075	200,142
Share-based payment expense	36,000	87,420
Operating cash flows before movements in working capital	(1,348,651)	(1,698,577)
Decrease in inventories	45,331	14,086
Increase in receivables	(202,433)	(114,766)
Increase/(Decrease) in payables	90,739	(57,369)
Decrease in provisions	(45,528)	(3,280)
Cash used in operations	(1,460,542)	(1,859,906)

4. Cautionary statement on forward-looking statements

This document contains certain forward-looking statements relating to the Group. The Group considers any statements that are not historical facts as "forward-looking statements". They relate to events and trends that are subject to risk and uncertainty that may cause actual results and the financial performance of the Group to differ materially from those contained in any forward-looking statement. These statements are made by the directors in good faith based on information available to them and such statements should be treated with caution due to the inherent uncertainties, including both economic and business risk factors, underlying any such forward-looking information.

Proteome Sciences plc

Registered Office:
Coveham House,
Downside Bridge Road,
Cobham,
Surrey
KT11 3EP

Telephone: +44 (0)1932 865065
Facsimile: +44 (0)1932 868696

email: helpdesk@proteomics.com
www.proteomics.com
Registered in England No. 02879724