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New International Pharmaceutical Company Pro Bono Bio Launched Today

Anglo/Russian Venture will have Important Humanitarian Objectives from Day 1

Pro Bono Bio™ is a new international pharmaceutical company that launched today. Pro Bono Bio is the result of a three year Anglo/Russian project, developed by Celtic Pharma Holdings in London. Pro Bono Bio has ambitious growth targets that will allow it to support a unique humanitarian mission. Pro Bono Bio combines global pharma expertise from the UK with international capital and matched funding from the Russian Corporation of Nanotechnologies (RUSNANO).

Pro Bono Bio is the first pharmaceutical company to have clear and specific humanitarian objectives from Day 1. Pro Bono Bio's products will be priced in different geographic areas based on the region's ability to pay. Importantly, Pro Bono Bio's business model includes the provision of free drug donations to Africa based on the sales of its products at normal prices in the pharmaceutical markets of Western Europe. Pro Bono Bio's shareholders are fully supportive of this unique approach.

British Prime Minister David Cameron commenting on the launch of Pro Bono Bio said "This is a great example of UK- Russia collaboration at the cutting edge of R&D. It demonstrates how British businesses can work together with their Russian counterparts to expand into new areas, creating jobs and prosperity here in the UK."

Pro Bono Bio is also pleased to announce the launch of its first prescription medicine, **Flexiseq™**, a new nanotechnology based treatment for osteoarthritis, in the UK today. Flexiseq™ is the first of an attractive pipeline of products that Pro Bono Bio has under development. The Company plans to launch two further new products **Exoseq™** and **Rososeq™** in the coming months that are for the treatment of inflammatory skin disorders including psoriasis and eczema. Like **Flexiseq™**, these new products are based on Pro Bono Bio's innovative **Sequessome Technology™**, which is able to physically absorb (sequester) and remove chemicals that are a key component in the pain and inflammation cascade.

Sequessomes were invented and developed by Pro Bono Bio executives in conjunction with external collaborators. This exciting new technology is covered by several global patents owned by Pro Bono Bio. The development of Flexiseq™ is one of many examples of how Pro Bono Bio successfully collaborates with external parties to discover and develop new products.

Pro Bono Bio's other pipeline products include blood factors for the treatment of haemophilia as well as novel antibiotics for the treatment of serious infections such as C.difficile, MRSA and Tuberculosis. Pro Bono Bio plans to develop and commercialise this innovative pipeline by capitalising on its management team's Big Pharma experience.

John Mayo, CEO of Pro Bono Bio, said "Pro Bono Bio is an ambitious new international pharmaceutical company which expects to make a real difference to healthcare on a global scale. With an exciting pipeline of products and an innovative business model we intend to ensure that Pro Bono Bio can deliver attractive shareholder returns while at the same time

making a growing contribution to healthcare budgets in areas such as The East African Community where resources are extremely limited.”

Pro Bono Bio will initially focus the marketing of Flexiseq and the other products based on its **Sequessome Technology**[™] in Western, Central and Eastern Europe as well as the CIS. Pro Bono Bio’s commercial and manufacturing model involves collaboration with specialist service partners. The outsourced sales model will be supplemented in coming years with selective full ownership of the sales force in certain territories. Similarly, Pro Bono Bio’s products will initially be sourced from European and Russian manufacturers’ approved facilities. In the mid-term the Company intends to augment these arrangements by building, with RUSNANO’s backing, a state-of-the-art pharmaceutical plant close to Moscow and a sister plant in the UK to comply with European regulations, which together will supply global markets.

”RUSNANO Capital executes certain activities for RUSNANO. It is co-investor in international nanotechnology projects with significant economic or social potential. This project combines both elements. Pro Bono Bio’s Sequessome technology is an example of nanotech that can considerably improve the treatment of a range of important diseases which have a significant impact on the Russian healthcare system.” RUSNANO CEO Anatoly Chubais noted.

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About Pro Bono Bio[™]

Pro Bono Bio is a new international healthcare company based on the experience in pharmaceutical product development, commercialisation and finance of Celtic Pharma Holdings in the UK, international capital, along with investment and support from RUSNANO in Russia. Pro Bono Bio has ambitious growth targets that will allow it to support a unique humanitarian mission.

Pro Bono Bio launched its first prescription medicine, **Flexiseq**[™], a new nanotechnology based pain treatment for osteoarthritis, in the UK in September 2011 with additional launches in Germany and Russia planned. The Company also plans to launch two further new products for the treatment of inflammatory skin disorders in the coming months. These new products are based on Pro Bono Bio’s innovative **Sequessome Technology**[™], which is able to physically absorb (sequester) and remove chemicals that are a key component in the pain and inflammation cascade.

Pro Bono Bio is also developing new products to treat haemophilia as well as novel antibiotics for the treatment of serious infections such as C. difficile, MRSA and Tuberculosis.

www.probonobio.com

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About Celtic Pharma Holdings

Please refer to www.celticpharmaholdings.com

About RUSNANO

Please refer to www.rusnano.com