

Company [Gold Medal Acquisitions UK Ltd](#)
TIDM FUL
Headline Offer Declared Wholly Unconditional
Released 16:06 09-Jun-2010
Number 3495N16

fulcrumpharma
Providing Expert Solutions

RNS Number : 3495N
Gold Medal Acquisitions UK Ltd
09 June 2010

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY RESTRICTED JURISDICTION (INCLUDING THE UNITED STATES, AUSTRALIA, CANADA AND JAPAN) OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION

FOR IMMEDIATE RELEASE

9 June 2010

GOLD MEDAL ACQUISITIONS UK LIMITED

RECOMMENDED CASH OFFER FOR FULCRUM PHARMA PLC

OFFER DECLARED WHOLLY UNCONDITIONAL

On 28 April 2010, the boards of Gold Medal Acquisitions UK Limited ("**Gold Medal UK**") and Fulcrum Pharma plc ("**Fulcrum Pharma**" or the "**Company**") announced the terms of a recommended cash offer by Gold Medal UK for the entire issued and to be issued share capital of Fulcrum Pharma (the "**Offer**").

Gold Medal UK announces that all of the conditions to its recommended Offer have now been satisfied or waived and, accordingly, the Offer is declared unconditional in all respects.

As at 1.00 p.m. (London time) on 9 June 2010, being the extended closing date of the Offer, valid acceptances of the Offer had been received in respect of a total of 163,370,158 Fulcrum Pharma Shares, representing approximately 91.81% of the existing issued share capital of Fulcrum Pharma.

The Offer will remain open for acceptance until further notice and at least 14 days' notice will be given if Gold Medal UK decides to close the Offer. Fulcrum Pharma Shareholders who have not yet accepted the Offer and who wish to do so should complete and return their forms of acceptance as soon as possible.

Settlement of the consideration to which any Fulcrum Pharma Shareholder is entitled will be effected: (i) in the case of acceptances received (complete in all respects) by 1.00 p.m. on 9 June 2010, within 14 days of this date; or (ii) in the case of acceptances received (complete in all respects) after 1.00 pm on 9 June 2010 but while the Offer remains open for acceptance, within 14 days of such receipt.

As a result of the Offer being declared unconditional in all respects, application will be made to the London Stock Exchange for the cancellation of the admission to trading of Fulcrum Pharma Shares on AIM. It is expected that such cancellation will take effect from 12 July 2010. Fulcrum Pharma Shareholders should note that the cancellation of the admission of trading of Fulcrum Pharma Shares on AIM will significantly reduce the liquidity and marketability of Fulcrum Pharma Shares and their value may be materially and adversely affected as a consequence. It is also proposed that, after the Fulcrum Pharma Shares are delisted, Fulcrum Pharma will be re-registered as a private company.

Gold Medal UK intends to exercise its rights pursuant to the provisions of sections 979 to 991 (inclusive) of the Companies Act 2006 to acquire compulsorily any remaining Fulcrum Pharma Shares in respect of which the Offer has not been accepted on the same terms as the Offer.

Prior to making the Offer, Gold Medal had received irrevocable undertakings to accept the Offer from holders of 56,276,166 Fulcrum Pharma Shares in aggregate (representing approximately 31.63% of the Company's issued ordinary share capital): valid acceptances have been received in respect of 55,555,578 of such shares and these acceptances have been included in the total level of acceptances referred to above.

Save as set out herein, neither Gold Medal UK nor any person acting in concert with Gold Medal UK held any Fulcrum Pharma Shares (or rights over Fulcrum Pharma Shares) prior to the announcement of the offer on 28 April 2010 and neither Gold Medal UK nor any person acting in concert with Gold Medal UK has acquired or agreed to acquire Fulcrum Pharma Shares since that date.

Other than as expressly set out in this announcement, capitalised terms used in this announcement shall have the meanings given to them in the Offer Document dated 28 April 2010.

Enquiries:

Gold Medal UK

Patrick K Donnelly

Tel. +1 703 865 2520

**Smith & Williamson
(Financial adviser to Gold
Medal UK)**

Andy Pedrette

Tel. +44 (0)20 7131 4000

David Jones

Tel. +44 (0)20 7131 4000

This announcement does not constitute or form part of any offer or invitation to sell or purchase any securities or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, pursuant to the Offer or otherwise. The Offer is being made solely by the Offer documentation which contains the full terms and conditions of the Offer, including details of how the Offer may be accepted. Please carefully read the Offer

documentation in its entirety before making a decision with respect to the Offer.

The distribution of this document in jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons into whose possession this document comes should inform themselves about and observe any such restrictions. Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies involved in the Offer disclaim any responsibility or liability for the violation of such restrictions by any person.

Unless otherwise determined by Gold Medal UK in its sole discretion, the Offer is not being, and will not be, made, directly or indirectly, in or into any Restricted Jurisdiction and will not be capable of acceptance from within any such Restricted Jurisdiction. Accordingly, unless otherwise determined by Gold Medal UK in its sole discretion, copies of this announcement and any documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send any such documents in or into or from any such Restricted Jurisdiction, as doing so may invalidate any purported acceptance of the Offer. Any person (including, without limitation, custodians, nominees and trustees) who would, or otherwise intends to, or who may have a contractual or legal obligation to, forward this announcement and/or the Offer documentation and/or any other related document to any jurisdiction outside the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements of any relevant jurisdiction.

This announcement has been prepared for the purposes of complying with English law and the Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws and regulations of any jurisdiction outside of England.

Publication on the Fulcrum Pharma website

A copy of this announcement and the Offer documentation will be available free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, for inspection on Fulcrum Pharma's website at www.fulcrumpharma.com during the course of the Offer.

This information is provided by RNS
The company news service from the London Stock Exchange

END

OUPKKCDKPBKDNAK

CLOSE

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

©2009 London Stock Exchange plc. All rights reserved

Regulatory