

For immediate release

5th April 2006

FULCRUM PHARMA PLC

("Fulcrum" or "the Group" or "the Company")

Strategic Partnership with NanoCarrier Co., Ltd

Fulcrum Pharma plc (AIM: FUL), the drug development and strategic outsourcing services company, is pleased to announce the signing of a strategic partnership agreement with NanoCarrier Co., Ltd (NanoCarrier), the Japanese R&D driven venture biotechnology company. NanoCarrier raised 400 million yen by allocation of new shares to its business partners including Fulcrum Pharma Developments Limited. With this increase in capital, NanoCarrier will strengthen and pursue its R&D Pipelines in close cooperation with strategic partners, as well as its in-house R&D project NC-6004 (New Platinum Compound) and others.

Under the terms of this agreement Fulcrum will be responsible for the provision of drug development resources and expertise to support NanoCarrier to develop certain of its products. Currently Fulcrum is executing the phase I development of NC-6004 in Europe under contract to NanoCarrier.

Jon Court, CEO, of Fulcrum Pharma commented: "We are delighted to become a strategic partner with NanoCarrier Co., Ltd after our drug development specialists in Japan and Europe have successfully supported the development of their key products for testing in the clinic in Europe. This agreement represents another step in the development of Fulcrum's partnership strategy and strengthens our business in Japan."

"The objective of this financing was to strengthen our relationships with our business partners. I am very hopeful that this new advancement in our relationship would bear new fruits and take our companies to a continuous path of development and growth worldwide. NanoCarrier's vision is to continuously develop new targeted medicines that would contribute to the welfare of the society by not only enhancing the quality of life (QOL) but life itself. I am extremely thankful to our partners for having confidence in our capabilities," **said Dr Ichiro Nakatomi, President and CEO of NanoCarrier.**

FOR FURTHER INFORMATION, PLEASE CONTACT:

Fulcrum Pharma Ltd
Ashley Nagle, Business Development Director

Tel: 0870 712 0538

Notes for editors

About Fulcrum Pharma plc

Fulcrum Pharma plc is an independent, drug development company that offering global virtual drug development and strategic outsourcing services to the pharmaceutical industry. The Group is expert in the design, execution and delivery of drug development programmes and works with emerging biotech / pharma companies as well larger Pharma companies.

Through Fulcrum's services to its clients, the Directors believe that there is the capacity to deliver products faster and more efficiently to the global pharmaceutical market. Fulcrum does this by using its skills in the design of drug programmes that deliver the necessary information for decision-making and product development. In so doing, Fulcrum works closely with its clients to meet their strategic R&D goals.

Fulcrum Pharma is listed on the Alternative Investment Market of the London Stock Exchange having successfully floated in March 2000.

About NanoCarrier Co., Ltd

NanoCarrier is an R&D-driven venture company established to commercialize polymeric micellar nanoparticles drugs incorporating a wide variety of pharmaceuticals, genes, and diagnostic products. Drug-incorporating polymeric micellar nanoparticles show long and stable drug retention in the blood stream and concentration in target sites for longer periods, which is aimed to show improved pharmacological performance and diminished adverse effects. A paclitaxel formulation has achieved good efficacy/safety results in pre-clinical and Phase-I clinical studies. A new platinum entity has also shown good efficacy/safety results in pre-clinical studies and has recently entered Phase-I clinical study.