

Regulatory Announcement

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FULCRUM PHARMA PLC
("the Company")

Trading update and performance of Unicus acquisition

Fulcrum Pharma plc (AIM: FUL), the drug development and regulatory services company is pleased to give a year end trading update following the acquisition of Unicus Regulatory Services Ltd ("Unicus"), a regulatory consultancy business, in April 2007.

Group sales continue to grow, Japan has made a good contribution across the business and the foreseen recovery of the US operation is underway. The results for the Fulcrum Group, excluding Unicus, for the year ended 31 August 2007 are expected to be in line with market expectations. Unicus sales, however, have been below forecast in the four months since the company was acquired and this will reduce the overall Group profit for the year. Fulcrum management have focussed Unicus on sales growth and cost control in order to restore profitability.

Under the terms of the agreement to acquire Unicus, Fulcrum protected itself against any shortfall in performance in the year ended 31 March 2008. As a result, the initial cash consideration paid for the business is expected to be circa £200,000 lower at £2.3 million and the additional earnout consideration to be £500,000 rather than the maximum of £2,300,000 envisaged at the time of acquisition.

Strategically, Unicus is an important step towards Fulcrum's goal of being a leading provider of regulatory services to the pharmaceutical industry.

Jon Court, Chief Executive of Fulcrum Pharma, said: "Fulcrum continues to perform in line with market expectations and deliver improving EBITDA figures. Going forward we expect Unicus to contribute to further improved profitability of the Group."

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About Fulcrum Pharma plc

Fulcrum Pharma plc is a drug development and regulatory services business that provides global expertise to achieve drug development and regulatory approval milestones.

Fulcrum Pharma offers immediate access to a highly credible, integrated development team that provides strategic and operational leadership required to ensure that new drugs move smoothly from discovery research to product approval

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

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