

**Asterand PLC**

## **Director/PDMR Shareholding**

RNS Number: [ ]

Asterand Plc

21 June 2010

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### **Asterand Plc Director/PDMR Shareholding Growth Share Ownership Plan**

At an extraordinary general meeting of Asterand Plc ("**the Company**") held on 8 June 2010, the members of the Company approved the group's new Growth Share Ownership Plan ("**GSOP**").

Details of the GSOP are contained in the Notice of the General Meeting and Circular. The GSOP enables participants to subscribe for a special class of growth shares in two subsidiaries of the Company namely Asterand UK Limited and Asterand Inc.

The following subscriptions for growth shares were made on Friday, 18<sup>th</sup> June by Martyn Coombs under the GSOP:

- 60 class B common stock of \$0.01 in the capital of Asterand Inc for a total subscription price of \$0.60; and
- 69,406 series 1B ordinary shares of £0.001 in the capital of Asterand UK Limited for a total subscription price of £69.41.

These growth shares have no value unless share price growth is achieved in each company above a threshold of £12.35 million for Asterand Inc and £4.8 million for Asterand Limited respectively. The thresholds have been determined by the Remuneration Committee and represent the current market value of each of the two companies. Growth shares in each company are subject to a cliff edge vesting condition which applies for a three year period starting from the subscription date. These shares represent 2% of the issued share capital of each subsidiary. Both classes of growth shares can be exchanged for shares of equivalent value in the Company at any time after vesting until the tenth anniversary of the subscription date.

In addition, Martyn Coombs received a second award under the GSOP in which he subscribed for the following growth shares:

- 99.3147 class B common stock of \$0.01 in the capital of Asterand Inc for a total subscription price of \$0.99; and

- 114,884 series 1B ordinary shares of £0.001 in the capital of Asterand UK Limited for a total subscription price of £114.88

These shares also have no value unless share price growth is achieved above the same thresholds. The shares represent 3.31049% of the issued share capital of each subsidiary and can be exchanged for shares of equivalent value in the Company at any time until 26 March 2017. As a condition of being permitted to subscribe for the second award of growth shares, Martyn Coombs agreed to restrict the extent to which he may exercise an option granted to him on 26 March 2007 to acquire 3,849,809 ordinary shares of 5p each in the capital of the Company at an exercise price of 4.9p per share representing 3.31049% of the issued share capital of the Company. The restriction is designed to ensure future option gains are delivered through the GSOP and only gains to date are delivered by the exercise of the option. The net effect of the second award is therefore not considered to be dilutive.

For more information please contact:

Asterand Plc  
John Stchur, Chief Financial Officer and Secretary  
Tel: 001 313 263 0960