



**For Immediate Release**

**28 April 2011**

**ASTERAND PLC**

**(“Company” or “Asterand”)**

**New Financing Arrangements**

Asterand plc (LSE: ATD), a leading provider of human tissue-based services to pharmaceutical and biotechnology companies engaged in drug discovery research, today announced that it has entered into new financing arrangements for a \$6m loan note (“Loan Note”). The Loan Note will be used to satisfy part of the outstanding consideration for the BioSeek acquisition and has been provided by the vendors of BioSeek (“Lenders”). This announcement updates the arrangements announced on 9 December 2011 and on 5 April 2011.

A consequence of the new financing arrangement is that the Company has agreed with the BioSeek vendors that the whole of the additional consideration due, which amounts to approximately \$8.5m in aggregate, will be settled in cash and that the proposed issue of 8.086m shares as set out in the circular dated 2 February 2010 will not take place.

Under the terms of the Loan Note, the Lenders will advance \$6m to the Company, the Loan Note being redeemable by 30 December 2013 with minimum monthly repayments over the period of the Loan Note. The Loan Note also includes certain minimum mandatory repayment terms in the event that the Company raises future finance through the sale or licence of any assets or through the issue of equity.

The Company has also entered into a warrant agreement with the Lenders whereby the Lenders will have the right to subscribe for up to 5.2 million new ordinary shares at 14.12p per share. This warrant agreement will expire in three years time.

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**About Asterand**

Asterand plc is a leading supplier of high quality human tissue and tissue-based services. Our comprehensive approach to human tissue and research services offers pharmaceutical, biotech and diagnostic companies the unique opportunity to have one company meet all of their human biomaterial needs along the continuum of drug discovery and development. Our mission is to accelerate target discovery and compound validation and enable pharmaceutical and biotechnology companies to take safer and more effective drugs into the market. For more information about Asterand, go to [www.asterand.com](http://www.asterand.com).