

ALIZYME PLC

£10 MILLION INSTITUTIONAL PLACING

Cambridge UK, 6 March 2008: Alizyme plc ("Alizyme" or "the Company"), today announces that it has raised approximately £10 million before expenses through a placing for cash of 20,033,352 new ordinary shares of 2 pence each (the "New Shares").

Today the Company also announces its 2007 preliminary results and an update on the cetilistat Phase III development plan (please see separate press releases).

Key Highlights of the Placing:

- Oversubscribed transaction, well supported by Alizyme's major shareholders
- Priced at a premium to the underlying share price
- Provides the Company with financial stability, supporting the negotiation of optimal deal terms on the out-licensing of its late stage product portfolio

The New Shares, which represent approximately 10 per cent. of the Company's issued share capital prior to the placing, have been placed with a number of the Company's major shareholders by Piper Jaffray Ltd. at a placing price of 50 pence per share. The placing price represents a premium of 3.6 per cent. to the closing middle market price on the London Stock Exchange on 5 March 2008. This placing was undertaken pursuant to a resolution of the shareholders at the Company's Annual General Meeting in June 2007 which approved the disapplication of shareholders' pre-emption rights in relation to the issue of equity securities up to an aggregate nominal amount of £400,667.04, being approximately 10 per cent. of the then issued share capital of the Company.

Application will be made today for the New Shares to be admitted to the Official List and to trading on the London Stock Exchange. The placing is conditional on admission, which is expected to become effective no later than 11 March 2008. When issued, the New Shares will rank pari passu in all respects with the Company's existing ordinary shares. Following the placing, Alizyme will have a total of 221,098,686 ordinary shares in issue.

Commenting on the Placing, Tim McCarthy, Chief Executive Officer, said:

"We are delighted with the strong support shown in this placing by our leading UK institutional shareholders. Importantly, the cash raised provides the Company with financial stability, supporting the negotiation of optimal deal terms on the out-licensing of our late stage products. The Board remains confident of the potential of Alizyme's valuable product pipeline and is fully committed to realising optimal value for all shareholders."

For further information, please contact:

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Further information on Alizyme can be found on the Company's website:
www.alizyme.com