Silence Therapeutics - Admission of Shares and Board Update

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LONDON, August 2, 2012 /PRNewswire/ --

Silence Therapeutics plc [1] (AIM: SLN) ("Silence" or "the Company"), a leading RNA [2] interference (RNAi) therapeutics company, announces that the New Shares issued in connection with the Subscription, Open Offer and Convertible Loan Note have today been admitted to trading on AIM. In addition, as set out in the Circular to shareholders dated 12 July, Jerry Randall has today become Executive Chairman (previously Non-executive Chairman) and Ali Mortazavi has been appointed as Director of Corporate Strategy. As well as his directorship of Silence, Ali Mortazavi (41) is also a board member of Arcade Films 4 LLP, Hannesami LLP and Personal LLP. In the last five years, Mr Mortazavi has also been a director of Imagine No. 1 LLP, Imagine No.2 LLP, Imagine No. 3 LLP and Evolution Securities Limited.

No further disclosures are required in relation to Ali Mortazavi under Rule 17 and Schedule 2(g) of the AIM Rules.

The Company also announces that Anthony Sedgwick, Max Herrmann and Annette Clancy have all stepped down from the board today with immediate effect. Both Mr Sedgwick and Mr Herrmann will be providing consultancy services to the Company for 8 and a half months and 6 months respectively.

Following the board changes, the board has also today granted options over 138,246,238 ordinary shares of 0.1p each ("Ordinary Share") to certain Directors under the Company's share option arrangements.

The following grants of options were made:

% of Options held issued Number of Options following this share Director Granted notification capital Jerry Randall (Chairman) 51,842,339 52,042,339 3.55 Ali Mortazavi (Director of Corporate Strategy) 86,403,899 86,403,899 5.89

The options have an exercise price of 0.5p per share, being the issue price of the rece
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