

Not For Immediate Release

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Plaxica Raises Further £5m to Advance Biopolymer and Platform Chemical Technology

London, UK, 26 September 2011. Plaxica Limited ('Plaxica'), an emerging leader in the production of next generation biopolymers and platform chemicals from renewable resources, today announced that it has raised a further £5m in equity funding from Imperial Innovations, Invesco Perpetual and NESTA Investments. The Company has raised approximately £10m to date from its investors.

Growth in the biopolymer market has previously been limited by shortfalls in physical properties and the relatively high costs of production. Plaxica is developing biopolymer production processes to overcome these issues and also to deliver competitive properties and economics when compared with petroleum-based polymers. The result of this should be low-cost, environmentally-friendly biopolymers for use in applications as diverse as packaging, textiles, electrical goods and automobile parts.

Philip Holbeche, Chairman of Plaxica commented "Since the Series A financing a year ago, Plaxica has made significant progress, including growing the company's technical and commercial teams, expanding its intellectual property portfolio and establishing a second UK site in Wilton on Teesside that is focused on process development, scale-up and demonstration. This additional funding will allow Plaxica to advance key aspects of its technology towards commercial implementation and licensing."

Susan Searle, CEO Imperial Innovations Group plc added "This fundraising will help accelerate the development of Plaxica's exciting, environmentally friendly alternative to conventional oil based plastics. We are pleased to be able to provide continued support to existing portfolio companies such as Plaxica and back the Company's technology as it moves to the next stage." Alex Hook, Investment Manager at NESTA Investments said "We are pleased to be supporting a company that is at the forefront of the UK's advances in bio-based chemicals and polymers and this transaction demonstrates NESTA'S commitment to investing in the UK's most promising technology based businesses."

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Note to editors

About biopolymers

Biopolymers, the most promising of which is PLA, are a type of plastic which, instead of being manufactured from petrochemicals, are made from sustainable feedstocks such as sugar, starch or cellulose. To date, the use of biopolymers, including first generation PLA, has been limited by their physical properties and relatively high cost of manufacture. Next generation biopolymers, including Plaxica's second generation PLA, are expected to be cheaper and to offer improved performance and

a wider application reach, enabling them to capture an increasing share of the various markets for polymers.

About Plaxica

Plaxica is developing the next generation of polylactic acid (PLA) polymers and platform chemicals from sustainable resources, which are expected to have improved physical properties compared with first generation biopolymers, a smaller environmental footprint, be fully recyclable, and cost competitive with current oil-based alternatives. These next generation PLA polymers are likely to substitute conventional oil-derived products like PET, polypropylene, polystyrene and HDPE in a range of textile, automotive, electronics, household and packaging applications. Plaxica has built a strong and experienced management team spanning commercial, engineering and technical disciplines.

www.plaxica.com

About Imperial Innovations

Innovations creates, builds and invests in pioneering technologies addressing global problems in healthcare, energy, engineering and the environment. It combines deep understanding of science and technology with commercial acumen and strong investment expertise.

Innovations supports scientist-entrepreneurs in the commercialisation of their ideas by:

- leading the formation of new companies and providing facilities in the early stages;
- providing significant investment and encouraging co-investment to accelerate the transition from R&D to products;
- providing operational expertise; and
- helping to recruit high-calibre industry figures and experienced entrepreneurs as executive management and Board members.

In December 2010 Innovations raised £140m to accelerate the making of, and increase the size of, investments in companies established under its existing intellectual property pipeline agreement with Imperial College London. The Group also intends to invest in companies founded by or based on technology from the University of Oxford, the University of Cambridge and University College London.

Innovations has already achieved significant success with its early investments; for example its £1.5m investment in obesity drug developer Thiakis could return up to £22m, following its sale for £100m in 2008, while the sale of Respivert, a small molecule drug discovery company, resulted in Innovations realising £9.5m, a 4.7x return on investment. In the year to 31 July 2010, Innovations invested £14.0m in 20 ventures, helping to launch three new companies.

www.imperialinnovations.co.uk

About NESTA

NESTA is the UK's foremost independent expert on how innovation can solve some of the country's major economic and social challenges. Its work is enabled by an endowment, funded by the National

Lottery, and it continues to operate at no cost to the taxpayer. NESTA is a world leader in its field and carries out its work through a blend of experimental programmes, analytical research and investment in early-stage companies.

www.nesta.org.uk

For further information please contact:

Plaxica:

Mark Sutton, Chief Operating Officer

Email: m.sutton@plaxica.com

Telephone: +44 (0)20 7594 3575

Imperial Innovations:

College Hill

Sue Charles, Tony Stephenson or Benjamyn Tan

Email: imperialinnovations@collegehill.com

Telephone: +44 (0)20 7457 2020

NESTA:

Jan Singleton

Email: jan.singleton@nesta.org.uk

Telephone: +44 (0)20 7438 2606