

MATRIX

13 December 2010

MATRIX RAISES £10 MILLION FOR RENEURON GROUP

Matrix Group's investment banking business today announces that it has successfully closed a £10 million fundraising for ReNeuron Group plc (LSE: RENE.L), a leading, clinical-stage stem cell business, by means of a placing with new and existing institutional investors and a subscription by the Directors for new Ordinary Shares. £5.25 million of the fundraising is conditional on, inter alia, shareholder approval through the passing of certain resolutions at a General Meeting to be held on 29 December 2010.

Matrix acts as joint broker to ReNeuron for the fundraising. Matrix has now helped ReNeuron raise £17.7 million over three rounds of fundraising.

The net proceeds of the fundraising will, in the opinion of the Directors, provide the Company with sufficient working capital to fund the pre-clinical and clinical development costs of the Company's core therapeutic programmes and other general business costs for the next two years, beyond which the Directors believe that out-license deals with commercial development partners will be possible for these programmes. The Company will also use the proceeds of the fundraising to complete manufacturing optimisation and scale-up of CTXcryo™, the Company's long shelf-life variant of its lead CTX cell product. Further proceeds from the fundraising will be utilised to build out the Company's capabilities in clinical, manufacturing and business development, at both executive and non-executive level.

Malcolm le May, CEO of the investment banking business of Matrix Group, commented:

"Matrix is pleased to have again successfully raised funds for ReNeuron with new and existing institutions. Matrix's integrated life sciences team saw good institutional support for the Company as it makes progress in the clinical safety testing of its stem cell therapies which target areas of significant unmet or poorly met medical need."

For further information please contact:

Matrix Group

Natasha Newman

+44 (0) 20 3206 7130

Kreab Gavin Anderson

James Benjamin / Madeleine Palmstierna

+ 44 (0) 20 7074 1800

Notes to Editors

The investment banking business of Matrix Group is a client focused, advisory, capital raising and securities sales, trading and research firm. They bring together considerable experience, knowledge and access to meet and match the strategic ambitions of growing companies and the performance needs of investing institutions. Today Matrix has a 100 strong investment banking team advising over 80 retained clients and serving the sales, trading and research needs of more than 200 institutional customers.

The investment banking business of Matrix has significantly increased research coverage and their team of 21 analysts now covers 14 sectors across small, mid and large cap.

The investment banking business is part of Matrix Group, a privately owned financial services business in the UK with around £4 billion of assets under management and around 250 professionals employed across three divisions: Asset Management, Investment Banking and Property. Since inception in 1987, Matrix has raised over £14 billion of assets for investments across these business areas.

About ReNeuron

ReNeuron is a leading, clinical-stage stem cell business. Its primary objective is the development of novel stem cell therapies targeting areas of significant unmet or poorly met medical need.

ReNeuron has used its unique stem cell technologies to develop cell-based therapies for significant disease conditions where the cells can be readily administered "off-the-shelf" to any eligible patient without the need for additional immunosuppressive drug treatments. ReNeuron's lead candidate is its ReN001 stem cell therapy for the treatment of patients left disabled by the effects of a stroke. This therapy is currently in early clinical development. ReNeuron's ReN009 stem cell therapy is being developed as a treatment for peripheral arterial disease, a serious and common side-effect of

diabetes. The Company is also developing stem cell therapies for other conditions such as blindness-causing diseases of the retina.

ReNeuron has also developed a range of stem cell lines for non-therapeutic applications – its ReNcell® products for use in academic and commercial research. The Company's ReNcell®CX and ReNcell®VM neural cell lines are marketed worldwide under license by USA-based Millipore Corporation.

ReNeuron's shares are traded on the London AIM market under the symbol RENE.L. Further information on ReNeuron and its products can be found at www.reneuron.com.