

# MATRIX

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### Placing and subscription to raise £2.65 million for Synairgen plc

Matrix Group's Investment Banking business announces that it plans to raise approximately £2.65 million for Synairgen plc (LSE: SNG), the AIM listed drug discovery and development company specialising in respiratory diseases. Synairgen proposes to raise funds through a placing of 9,359,262 new ordinary shares and a subscription of 455,554 new ordinary shares, all at a price of 27 pence per ordinary share.

Matrix Corporate Capital LLP, acting as broker, has conditionally placed the shares with institutional and other investors. The proceeds will be used to accelerate the completion of the ongoing Phase II study in asthma, to conduct additional laboratory-based work on the interferon beta programme, and to expand the scope of the influenza preclinical programme, as well as for additional working capital.

The Fundraising is conditional on shareholder approval at a General Meeting convened for 13 June 2011. The ordinary shares will, when issued, rank pari passu with the existing ordinary shares on AIM.

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#### Notes to Editors

The Investment Banking business of Matrix Group is a client focused, advisory, capital raising and securities sales, trading and research firm in the small and mid-cap UK and pan-European space. It brings 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 its team of 25 analysts now covers around 200 stocks across small, mid and large cap in these selected, focused sectors:

- Business Services & Industrial Growth
- Consumer Goods & Services
- Healthcare
- Investment Funds
- Real Estate
- Resources, Energy & Clean Tech
- Technology, Media & Telecom

The Investment Banking business is part of Matrix Group, a privately owned financial services business in the UK with around £4.25 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 £20 billion for investments across these business areas.

#### Synairgen plc ("the Company")

Synairgen is a drug discovery and development company founded by Professors Stephen Holgate, Donna Davies and Ratko Djukanovic, focused on identifying and out-licensing new pharmaceutical products which address the underlying causes of asthma and COPD. Synairgen is listed on AIM (LSE: SNG) and floated in October 2004 and the shares began trading on 26 October 2004. Synairgen's researchers use advanced cell models incorporating human tissue and cells drawn from its biobank of clinical samples, which are obtained from well characterised healthy control, asthma or COPD volunteers.

For more information about Synairgen please see [www.synairgen.com](http://www.synairgen.com).