

**Summit Corporation plc**  
**(“Summit plc” or “the Company”)**

**RESULTS OF ANNUAL GENERAL MEETING**

**Oxford, UK, 20 August 2009** – Summit Corporation plc (AIM: SUMM), a UK drug discovery company, announces the results from its Annual General Meeting that was held today. Of the seven resolutions that were proposed to shareholders, all were duly passed.

**Share capital reorganisation**

At the AGM, shareholders approved a reorganisation of the share capital, the effect of which is that for each issued ordinary share of 10p currently held, shareholders will be issued with one new Ordinary Share of 1p (“Ordinary Share”) and nine deferred shares of 1p each. As there will be no change in the number of Ordinary Shares in issue, and since the rights of the deferred Shares will be such that they have no economic value, the market price of a new Ordinary Share with a reduced nominal value should be the same as the market price of an existing ordinary share prior to the reorganisation.

In addition, the Company will reorganise its authorised but unissued share capital to the effect that each authorised but unissued ordinary share of 10p will be subdivided into 10 new Ordinary Shares of 1p. Following this, the unissued Ordinary Shares will have the same nominal value as the new Ordinary Shares of 1p.

Application has been made to the London Stock Exchange for the 58,300,237 new Ordinary Shares to be admitted to trading on AIM and it is anticipated that dealings in the new Ordinary Shares will commence at 8.00 a.m. on Friday 21 August 2009.

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## About Summit plc

Summit plc is a UK based drug discovery company with a major focus on developing new therapeutics from its iminosugar drug discovery platform.

Summit believes iminosugars are the key to gaining access to several disease mechanisms where classical drugs have had little success, and thus offer a major opportunity for the discovery and development of new medicines.

Carbohydrates (sugars) play critical roles in maintaining correct functioning of many normal processes in healthy individuals and errors in carbohydrate recognition or modification can lead to malfunction in cells resulting in disease. Iminosugars have the potential to mimic carbohydrates or to interact with processes which manipulate carbohydrates to modify activity or to correct aberrant function. Additionally, the structural features of iminosugars allow them to have, have important effects when interacting with many other unexploited therapeutic targets.

Commercially, Summit has a track record of signing programme agreements and currently has an out-licensed product portfolio comprising of four drug programmes with BioMarin, Orient Europharma, Evolva and the Lilly TB Drug Discovery Initiative. In the future these programmes may generate success based milestone payments and royalties for Summit.

In addition, Summit owns Dextra Laboratories, a business unit that operates independently to Summit, which offers specialist carbohydrate chemistry services to third parties on a fee-for-service or collaborative basis.

The company listed on the alternative investment market (AIM) of the London Stock Exchange in October 2004 - symbol: SUMM. Further information about the company is available at [www.summitplc.com](http://www.summitplc.com).