

Summit Corporation plc
(‘Summit’ or the ‘Company’)

SUMMIT APPOINTS ERIK OSTROWSKI AS CHIEF FINANCIAL OFFICER

Oxford, UK, 23 June 2014 – Summit (AIM: SUMM), a drug discovery and development company advancing therapies for Duchenne Muscular Dystrophy (‘DMD’) and *C. difficile* infection (‘CDI’), announces the appointment of Mr Erik Ostrowski as the Company’s Chief Financial Officer with immediate effect. Mr Ostrowski will be based out of Cambridge, Massachusetts, where Summit recently established operations to provide greater interaction with academic, clinical and business leaders in the Company’s areas of therapeutic development.

“I am pleased that Erik Ostrowski has decided to join Summit as he brings a broad range of skills and expertise in strategic, financial and operational matters that will enhance the quality of the Summit management team,” commented Glyn Edwards, Chief Executive Officer. “His appointment is a reflection of the Company’s continued growth and investment in our two clinical-stage programmes in DMD and CDI, and we look forward to Erik’s contributions.”

Erik Ostrowski, Summit’s new Chief Financial Officer added, *“I am delighted to be joining Summit at this exciting time in the development of the Company’s clinical programmes that target DMD and CDI, two devastating diseases that do not have adequate treatment options. I look forward to working with the strong management team to progress these independent programmes towards important clinical milestones that may add considerable commercial value.”*

Following today’s announcement, Mr Raymond Spencer will assume a strategic and transactional role within the Company.

The Company’s operations and undertaking in the US are being conducted through the wholly owned subsidiary, Summit Therapeutics Inc., which is incorporated in Delaware.

About Erik Ostrowski

Mr Erik Ostrowski (age 41) has a unique blend of skills and expertise from a 20-year career that has been focused on advancing businesses in the healthcare sector. Prior to joining Summit, Erik was Vice President of Finance at Organogenesis, a US commercial-stage biotechnology company. At Organogenesis, he was involved in a wide range of activities spanning investor communications, capital raising and M&A, as well as in tactical initiatives encompassing all aspects of the business. Prior to that, Mr. Ostrowski worked in investment banking for 10 years, most recently as a Director in Leerink Partners’ healthcare investment banking group. Over the course of his investment banking career he was involved in a range of capital raise activities including IPOs and secondary financings, and advised on a variety of strategic transactions. Mr Ostrowski holds an MBA from the University of Chicago’s Booth School of Business and a Bachelors of Science in accounting and economics from Babson College. He began his career at PricewaterhouseCoopers and earned his certified public accountant designation in Massachusetts.

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Notes to Editors

About Summit

Summit is an Oxford, UK based drug discovery and development company targeting high-value areas of unmet medical need including Duchenne Muscular Dystrophy and *C. difficile* infection. Summit is quoted on the AIM market of the London Stock Exchange and trades under the ticker symbol SUMM. Further information is available at www.summitplc.com and Summit can be followed on Twitter ([@summitplc](https://twitter.com/summitplc)).

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Forward Looking Statements

This announcement contains "forward-looking statements", including, but not limited to, statements about the discovery, development and commercialisation of programme assets. These forward-looking statements are statements based on the Company's current intentions, beliefs and expectations, which include, among other things, the Company's results of operations, financial condition, prospects, growth, strategies and the industry in which the Company operates. No forward-looking statement is a guarantee of future performance and actual results could differ materially from those expressed or implied in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements or information. Forward-looking statements and information by their nature involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These include but are not limited to: adverse results in clinical or preclinical development studies; delays in obtaining regulatory approval; failure to obtain patent protection for inventions; commercial limitations imposed by patents owned or controlled by third parties; being unable to secure partnership agreements to develop and commercialise programme assets; being unable to secure the necessary funding to conduct any proposed research and development studies; and the ability to retain and recruit key personnel. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained in this announcement to reflect any changes in expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based, except as required by applicable law.