

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

SHARE OPTION AWARD

Oxford, UK, 23 January 2015 – Summit (AIM: SUMM), the drug discovery and development company advancing therapies for Duchenne Muscular Dystrophy and *C. difficile* infection, announces that on 22 January 2015 it granted share options over a total of 100,000 ordinary shares to new employees under the existing Company Share Option Plan.

One third of the options vest and are capable of exercise on 22 January 2017 and all of the options will vest fully and be capable of exercise on 22 January 2018, subject to the average closing ordinary share price being 50% higher than the exercise price in any period of 30 consecutive calendar days ending on or before these dates. The options will lapse if this performance condition is not met by 22 January 2018. The exercise price for this award is 123 pence, the mid-market closing price of a Summit ordinary share on 21 January 2015.

In aggregate and assuming vesting in full of this and other awards over time, option grants to Directors and employees total approximately 12.8% of the issued share capital.

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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.