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Dechra[®] Pharmaceuticals PLC (‘Dechra’ or ‘the Group’)

PRODUCT DEVELOPMENT UPDATE

Felimazole[®]

The Directors are pleased to report that full approval has now been received from the Food and Drug Administration (‘FDA’) to market *Felimazole* Tablets in the United States of America.

Felimazole is the first veterinary licensed product in the US for the treatment of feline hyperthyroidism. As stated in the Group’s Half Yearly Financial Report (24 February 2009), it is anticipated that the product will be launched on schedule within the next three months.

This is Dechra’s second successful US approval within six months following *Vetoryl[®]* in December 2008. *Vetoryl* was launched in the US in January 2009.

New License Agreement

The Directors are also pleased to announce a new license agreement (‘the Agreement’) for a pioneering specialist equine product with ANOxA Corporation of Lawrence, Kansas, US.

The Agreement will provide Dechra with worldwide rights to the sale and distribution of Eiphisol[™], a patented technology for the control of exercise induced pulmonary haemorrhage (EIPH) in performance horses.

Dechra will complete all necessary studies required for international filing. The Group has paid US\$160,000 on signing the Agreement, with a further US\$315,000 to be paid on achieving milestones. Following approval, a royalty will be paid on each dose sold.

This project was one of four novel projects outlined in the Group’s Half Yearly Financial Report as being at an advanced stage of internal approval.

Notes to Editors

Felimazole can be used for the long-term treatment of hyperthyroidism in cats and is also highly effective for pre-operative stabilisation if surgery is the chosen option.

EIPH is a very common disorder in the equine racing industry; horses affected with it are known as “bleeders”. It represents substantial financial losses for the racing industry and serious health consequences for racing horses.

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