

For filings with the FSA include the annex  
 For filings with issuer exclude the annex

**TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES<sup>i</sup>**

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b> <sup>ii</sup>	Silence Therapeutics Plc (GB0008433350)	
<b>2 Reason for the notification</b> (please tick the appropriate box or boxes):		
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>	An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input type="checkbox"/>	An event changing the breakdown of voting rights
Other (please specify):	<input type="checkbox"/>	
<b>3. Full name of person(s) subject to the notification obligation:</b> <sup>iii</sup>	HEDGER MANAGEMENT SA	
<b>4. Full name of shareholder(s)</b> (if different from 3.): <sup>iv</sup>		
<b>5. Date of the transaction and date on which the threshold is crossed or reached:</b> <sup>v</sup>	17 <sup>th</sup> May 2011	
<b>6. Date on which issuer notified:</b>	17 <sup>th</sup> May 2011	
<b>7. Threshold(s) that is/are crossed or reached:</b> <sup>vi, vii</sup>	8%	

**8. Notified details:****A: Voting rights attached to shares** <sup>viii, ix</sup>

Class/type of shares  if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights <sup>x</sup>	
			Direct	Direct <sup>xi</sup>	Indirect <sup>xii</sup>	Direct	Indirect
<b>GB0008433350</b>	nil		50,000,000	50,000,000		8.67%	

**B: Qualifying Financial Instruments**

## Resulting situation after the triggering transaction

Type of financial instrument	Expiration date <sup>xiii</sup>	Exercise/ Conversion Period <sup>xiv</sup>	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
N/A				

**C: Financial Instruments with similar economic effect to Qualifying Financial Instruments**<sup>xv, xvi</sup>

## Resulting situation after the triggering transaction

Type of financial instrument	Exercise price	Expiration date <sup>xvii</sup>	Exercise/ Conversion period <sup>xviii</sup>	Number of voting rights instrument refers to	% of voting rights <sup>xix, xx</sup>	
					Nominal	Delta
N/A						

**Total (A+B+C)**

Number of voting rights	Percentage of voting rights
50,000,000	8.67%

**9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: <sup>xxi</sup>**

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**Proxy Voting:**

<b>10. Name of the proxy holder:</b>	
<b>11. Number of voting rights proxy holder will cease to hold:</b>	
<b>12. Date on which proxy holder will cease to hold voting rights:</b>	

<b>13. Additional information:</b>	
<b>14. Contact name:</b>	Richard Beech
<b>15. Contact telephone number:</b>	0161 828 0233