

SR Pharma plc
('SR Pharma', 'the Group' or 'the Company')

**Extraordinary General Meeting
& Research Update**

London, 26 April 2007 – SR Pharma plc announces that at the Company's Extraordinary General Meeting held today the following resolutions were passed:

- The company's name will be changed to **Silence Therapeutics plc** and, with effect from 30 April 2007, the Company's trading ticker on AIM will be **SLN**. This name change recognises the Company's increasing focus on its core RNAi technology, an approach which seeks to 'silence' disease relevant genes.
- The Board has been granted authority to issue for cash new shares up to a nominal value of £113,065, representing approximately 10% of the current issued share capital, to a third party (or parties) including but not limited to potential pharmaceutical Research & Development collaboration partners.

In addition at the meeting the Directors made the following statement:

- Following a review of the ongoing pre-clinical development of Atu027, and in recognition of the intent of the latest draft of the EMEA guidelines (22 March 2007) on criteria for first-in-man clinical trials for potential high risk medicinal products, the Company confirmed it intends to perform further pre-clinical testing before taking this product into man in 2008. Atu027 will be the Group's first systemically formulated RNAi therapeutic for oncology indications.
- On 24 April 2007 the Company received the \$1.5m milestone payment as a result of its first AtuRNAi product, sub-licensed to Quark Biotech & Pfizer, entering the clinic earlier in the year. In addition the Company announces that Quark Biotech Inc has now exercised its' option over a licence to a second AtuRNAi product and as a result a further milestone payment of Euros 500,000 now becomes payable to the Company.

Iain Ross, Chairman said "We are delighted by the support we have received from the shareholders, enabling us to change the name to Silence Therapeutics and to have the facility to be able to issue equity if appropriate. In addition we welcome the new EMEA guidelines and recognise that whilst we have made considerable progress with the pre-clinical development of Atu027, in order to optimise the risk/benefit ratio in acutely ill patients we prefer to perform more pre-clinical testing before moving Atu027 into patient trials next year."

- Ends -

Notes to Editors

SR Pharma (www.srpharma.com)

SR Pharma plc is a European biopharmaceutical company, listed on AIM. The Company has two operating subsidiaries Atugen AG (www.atugen.com) based in Berlin, Germany and Stanford Rook Ltd based in London, UK.

SR Pharma is a leader in RNAi therapeutics, which is a Nobel Prize winning technology that "silences" genes linked to the onset of disease. The Company has developed novel, chemically modified proprietary siRNA molecules ("AtuRNAi"), which have a number of advantages over conventional siRNA molecules including enhanced stability against nuclease degradation. In addition, the Company has developed a proprietary delivery system ("AtuPLEX"), which increases bioavailability, circulation times and functional intracellular uptake of siRNA molecules.

SR Pharma has sublicensed the AtuRNAi compound RTP-801i to Pfizer through its collaboration partner Quark Biotech Inc. for the treatment of Age-related Macular Degeneration (AMD) and a number of other indications. This compound entered the clinic in early 2007. In addition, SR Pharma has licensed a further AtuRNAi compound, AKli-5, to Quark Biotech Inc. This compound has been granted an IND for acute kidney injury and is expected to enter the clinic in 2007. SR Pharma expects to begin the clinical development of its proprietary AtuRNAi therapeutic molecules for systemic cancer indications in 2008

SR Pharma also owns a proprietary Mycobacterium vaccae-based technology and related products. Currently the Company is in discussions with third parties regarding the co-development and out-licensing of these products.

Forward-Looking Statements

This press release includes forward-looking statements that are subject to risks, uncertainties and other factors. These risks and uncertainties could cause actual results to differ materially from those referred to in the forward-looking statements. All forward-looking statements are based on information currently available to SR Pharma and SR Pharma assumes no obligation to update any such forward-looking statements.

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New Contact details:

With effect from Monday 30 April 2007, e-mail enquiries should be made to mail@silence-therapeutics.com

Our new website www.silence-therapeutics.com will be live from Wednesday 2 May 2007.