

16 May 2011

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**Silence Therapeutics plc
("Silence Therapeutics" or the "Company")**

Results of Placing and Open Offer

On 27 April 2011, the Board of Silence announced details of a share issue to raise gross proceeds of up to a maximum of £6.5 million through the Placing and Open Offer at 2 pence per New Ordinary Share.

The Open Offer closed for acceptances at 11.00 a.m. on 13 May 2011. The Company is pleased to announce that it has received valid acceptances in respect of 21,693,065 Open Offer Shares from Qualifying Shareholders. This represents approximately 43 per cent. of the Open Offer Shares offered. As a consequence the Company has conditionally raised £5.9 million through the Placing and Open Offer.

The Placing and Open Offer remain conditional, amongst other things, upon the approval of Shareholders at the General Meeting, to be held at 11.30 a.m. on 16 May 2011 and Admission occurring by no later than 8.00 a.m. on 17 May 2011 or such later time or date (not later than 8 July 2011) as the parties to the Placing Agreement may determine.

Application has been made to AIM, a market of the London Stock Exchange plc, for the admission of the 296,693,065 New Ordinary Shares. It is expected that Admission will become effective on 17 May 2011 and that dealings in the New Ordinary Shares will commence at 8.00 a.m. on 17 May 2011. Following Admission, the Company will have 576,584,517 Ordinary Shares in issue.

The New Ordinary Shares, when issued and fully paid will rank equally in all respects with the Existing Ordinary Shares, including the right to receive all dividends or other distributions made, paid or declared after the date of announcement of the Capital Raising.

The New Ordinary Shares (in uncertificated form) are expected to be credited to CREST accounts on or around 8.00 a.m. on 17 May 2011 and definitive share certificates for the New Ordinary Shares (in certificated form) are expected to be despatched to certificated shareholders within fourteen days of Admission.

The General Meeting of the Company is to be held at 11.30 a.m. today at the offices of Morrison & Foerster LLP, Citypoint, One Ropemaker Street, London, EC2Y 9AW.

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Forward Looking Statements

This document contains "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as "anticipates", "intends", "plans", "seeks", "believes", "estimates", "expects" and similar references to future periods, or by the inclusion of forecasts or projections.

Forward-looking statements are based on the Company's current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. The Company's actual results may differ materially from those contemplated by the forward-looking statements. The Company cautions you therefore that you should not rely on any of these forward-looking statements as statements of historical fact or as guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements and regional, national, global political, economic, business, competitive, market and regulatory conditions.

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