



Silence Therapeutics plc

Gartmore takes significant stake in Silence Therapeutics plc

London – January 8th 2009 – Silence Therapeutics announces that it has undertaken a placing to raise £2.65m at 18p per share and which allows Gartmore to acquire a more significant shareholding in the Company. As a result of the issue, Gartmore will own approximately 6% of the enlarged issued share capital. Other institutional placees include Fidelity, Insight and another European fund. This placing consists of a total of 15m ordinary shares of 1p each, raising £2.65 million (net of expenses). These shares represent 12.6% of the current issued share capital of the Company.

The shares being issued pursuant to the placing rank pari passu in all respects with the existing ordinary share capital of the Company. Application will be made to the London Stock Exchange for the shares being issued pursuant to the placing to be admitted to trading on the AIM market. It is expected that dealings in the placing shares will commence on the AIM market on or around Wednesday 14 January 2009.

Iain Ross, Chairman and Chief Executive of Silence Therapeutics commented: "I am absolutely delighted that the Life Sciences team at Gartmore has recognised the potential of Silence Therapeutics and also that key shareholders including Fidelity and Insight have participated in the placing. The funds being raised will be used to finance and broaden the Company's pre-clinical and RNAi development programmes and will allow Silence Therapeutics to execute its business plan into 2010."

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Enquiries:

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About Silence Therapeutics plc (www.silence-therapeutics.com)

Silence Therapeutics plc (AIM: SLN) is a leading European RNAi-focused biotechnology company.

RNA interference (RNAi), is a Nobel Prize winning technology and one of the most exciting areas of drug discovery today. It represents a completely new approach to selectively 'silence' or inactivate disease relevant genes and as such it has the potential to create a new class of therapeutic products. RNAi could therefore offer a therapeutic approach to a broad range of diseases (cancer, infectious diseases, inherited diseases), many of which have been regarded as incurable and are not addressed by current therapeutics, therefore providing a large market opportunity.

Silence Therapeutics has developed a platform of novel short interfering RNA ('siRNA') molecules, AtuRNAi, which provide a number of advantages over conventional siRNA molecules, including increased stability against nuclease degradation. In addition, the Company has developed a proprietary systemic delivery system, AtuPLEX. This system enables the functional delivery of siRNA molecules to targeted diseased tissues and cells, while increasing their bioavailability and intracellular uptake.

Following the granting of its patents in Europe, the USA and Australia, Silence Therapeutics is one of only two companies worldwide with a proprietary position on composition of matter for siRNA therapeutics.

Silence's lead internal product, Atu027, is a proprietary AtuRNAi molecule in preclinical development for systemic cancer indications. Atu027 has successfully completed single and repeat dose toxicology and geno-toxicology studies, as well as a 28-day toxicology study using multiple dosing regimens. Silence plans a regulatory filing in 2008 to commence clinical trials for Atu027.

In March 2008 Silence Therapeutics announced a collaboration with AstraZeneca (LSE: AZN) focused on the development of a range of novel delivery approaches for siRNA molecules. Under the terms of the agreement both Silence Therapeutics and AstraZeneca will be allowed to commercialize the truly novel delivery systems that the two partners develop together.

Silence Therapeutics has granted a licence to AstraZeneca to develop novel AtuRNAi therapeutics against five specific targets. This collaboration was the first industry validation of the potential application of Silence Therapeutics' proprietary AtuRNAi molecules and solidified the Company's leadership position in field of RNAi therapeutics.

The Company's AtuRNAi technology also has been sublicensed to Pfizer via Quark's license to them of the compound RTP-801i-14 for the treatment of age-related macular degeneration (AMD) and a number of other indications. This compound entered a phase II clinical study in July 2008. Silence Therapeutics also has licensed to Quark rights to the AtuRNAi structure for Quark's proprietary compound, AKli-5, which is in a Phase I human clinical study for treatment of acute kidney injury.

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 Silence Therapeutics and Silence Therapeutics assumes no obligation to update any such forward-looking statements.

Silence Therapeutics is based in London, UK, and Berlin, Germany, and is listed on AIM.

