

## Regulatory Announcement

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**Company** Futuragene PLC  
**TIDM** FGN  
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FUTURAGENE PLC ("FuturaGene" or the "Company")

Clarification Re: Legal Proceedings

On 4 December 2007, the Company announced that in response to a claim made against the Company and its directors in Delaware by former CEO Bruno Ruggiero and certain other shareholders, a motion to dismiss all counts was heard recently and a written order is shortly expected.

The Company wishes to clarify that whilst a motion to dismiss was filed in respect of all counts against the directors, and two counts against the Company, a motion to dismiss was not filed in respect of three counts against the Company. Counts 1 to 3 allege breach of contract in respect of the original merger agreement between Overnet Data plc and FuturaGene Inc. and claim that three additional payments of 6 million new ordinary shares, 10 million new ordinary shares and 10 million new ordinary shares, respectively, are now due to the vendors of FuturaGene Inc. as deferred consideration. Details of this merger agreement were contained within the original Admission Document and in note 20 of the report and accounts for the year ended 31 December 2006 ("Annual Report") (copies of which can be found on the company's website [www.futuragene.com](http://www.futuragene.com)). The outcome of the ruling on the motion to dismiss is still awaited from the court.

The directors believe that all the claims are totally without merit. However, due to the fact that under the rules of the Delaware courts at the initial, pleading stage of litigation, a court must accept the truth of all allegations, a decision was made by the Company's legal advisers not to file a motion to dismiss, but to file an Answer and Affirmative Defences document in which the Company denied the allegations. The procedural rules of the court now require that the claim moves to the discovery and later an evidentiary phase of the litigation, where the plaintiffs will ultimately bear the burden to prove their claims and to prove the accuracy of their disputed allegations.

The board wishes to reiterate its position in relation to the breach of contract allegations. In Note 20 of the Annual Report a statement was made that none of the qualifying conditions which would trigger the issue of the additional consideration have been met and are unlikely to be met in the foreseeable future. This is still the firmly held opinion of the Board.

The Board is of the opinion that all of the claims made against the Company, directors and a former director are without any merit and will seek to protect the interests of shareholders by defending them strenuously.

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