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London, 3 December 2008

PROTHERICS PLC ("PROTHERICS")

Offer Update: Court confirmation of Reduction of Capital

Further to the announcement dated 1 December 2008, Protherics (LSE: PTI) and BTG plc ("**BTG**") (LSE: BCG) are pleased to announce that the High Court of Justice in England and Wales has today made an order confirming the reduction of Protherics' share capital in connection with the Scheme of Arrangement by which BTG's Acquisition of Protherics is being implemented. This follows the Court's sanction of the Scheme at a hearing held on 1 December 2008.

The Scheme will become effective upon the Court Orders being delivered to the Registrar of Companies (and, in relation to the Reduction Court Order, the registration of such order by the Registrar of Companies) which is expected to take place on 4 December 2008.

The listing of Protherics Shares is expected to be cancelled at 8.00 a.m. on 4 December 2008, the anticipated Effective Date of the Scheme. An expected timetable of principal events is set out in the Appendix to this announcement.

Terms defined in the Scheme Document shall have the same meaning(s) when used in this announcement.

Enquiries

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Jefferies, which is authorised and regulated in the UK by the Financial Services Authority, is acting as financial adviser and broker to Protherics in connection with the Acquisition and no-one else and will not be responsible to anyone other than Protherics for providing the protections afforded to clients of Jefferies nor for providing advice in relation to the Acquisition nor any other matter referred to in this announcement.

Rothschild, which is authorised and regulated in the UK by the Financial Services Authority, is acting as financial adviser and sponsor to BTG in connection with the Acquisition and no-one else and will not be responsible to anyone other than BTG for providing the protections afforded to clients of Rothschild nor for providing advice in relation to the Acquisition nor any other matter referred to in this announcement.

Appendix

Expected Timetable of Principal Events

EVENT	TIME and DATE
Last day of dealings in, and time for registration of transfers of, and disablement in CREST of, Protherics shares	5.00 p.m. on 3 December 2008
Scheme Record Time	6.00 p.m. on 3 December 2008
Effective Date	4 December 2008
Cancellation of listing of Protherics Shares	8.00 a.m. on 4 December 2008
Expected date of Admission of, and dealings in, New BTG Shares and crediting of New BTG Shares to CREST accounts	8.00 a.m. on 4 December 2008
Latest date for despatch of share certificates in respect of New BTG Shares issued under the Scheme	18 December 2008