

UBS Healthcare Conference

Louise Makin, CEO

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To build a self-sustaining international specialty pharmaceuticals business that brings to market products that deliver benefits to patients and give superior returns to shareholders

- Headquartered in London; listed on the LSE: BGC
- FTSE 250 member with a market cap of ~£490m (~\$793m*)
- Strong cash position of £78.2m** (\$130m*) and aim to be cash generative 2010/2011
- Substantial revenues from licensed and marketed products
- Programmes partnered with AstraZeneca, Genzyme, Tolerx/GSK, Cougar Biotechnology/J&J and others providing potential additional milestones and royalties
- Broad pipeline of development programmes targeting cancer, neurological and other disorders
- Polyclonal manufacturing capability

*Figure and dollar exchange rate correct on 1 September 09

** As at 31 March 09

BTG's global presence



~290 employees in Europe, North America, Australia and Japan

Three elements in our strategy:

1

Establish US commercial operation focussed on hospital specialist products in preparation for.....

2

Acquire further products targeting hospital specialists

3

Build value in and commercialise the development pipeline

- The return of marketing rights to the critical care products CroFab™ and DigiFab™
- The potential approval of Voraxaze™ for high dose methotrexate toxicity

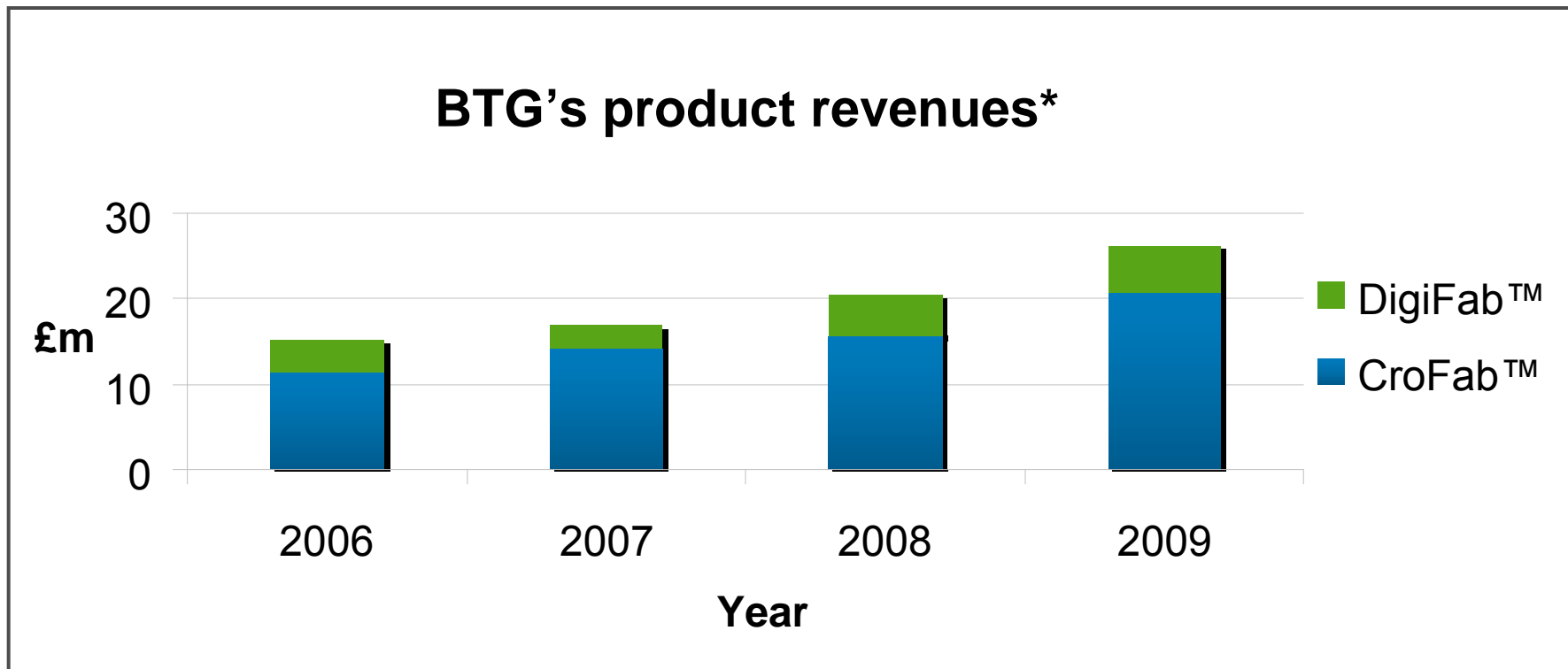
...create a competitive commercial business selling our own products

1. Establishing US commercial operations

- CroFab™ (antivenom) and DigiFab™ (digoxin toxicity)
 - Intravenously administered polyclonal antibody fragments (Fab)
 - FDA approved, niche in-hospital products with limited competition
- Currently sold in the US by Nycomed
- US marketing rights return to BTG in October 2010
- Market opportunity:
 - CroFab™ ~ US\$80 million per annum
 - DigiFab™ ~ US\$30-35 million per annum, with the US market representing approximately US\$25 million per annum



1. Establishing US commercial operations



*Represents 50% of in-market sales

US specialist pharmaceutical sales force and back office support
~20 people (including 14 sales reps) anticipated

**Leverage the
sales and marketing infrastructure**

What?

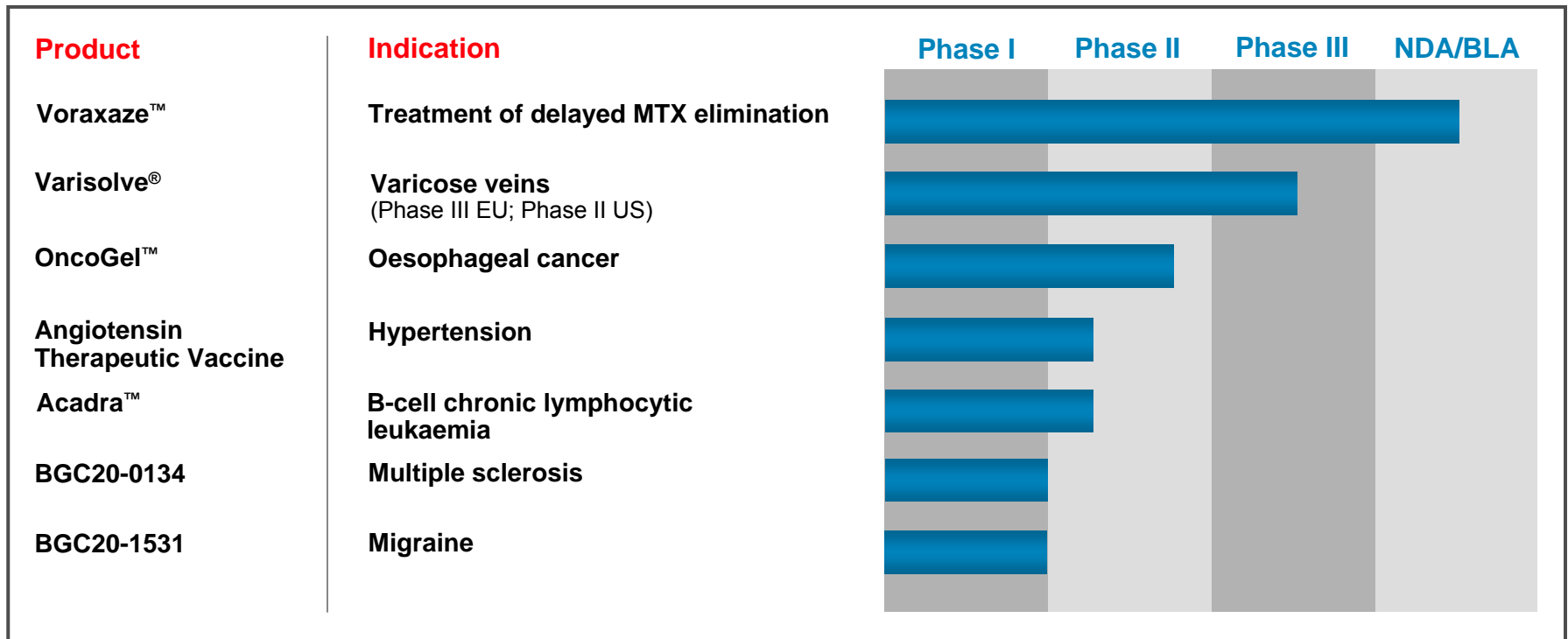
- Niche products
- Lower development risk
- Competitive product profiles
- Long product lifecycles

Where?

- Hospitals
- Accessible through a small scale, targeted sales force

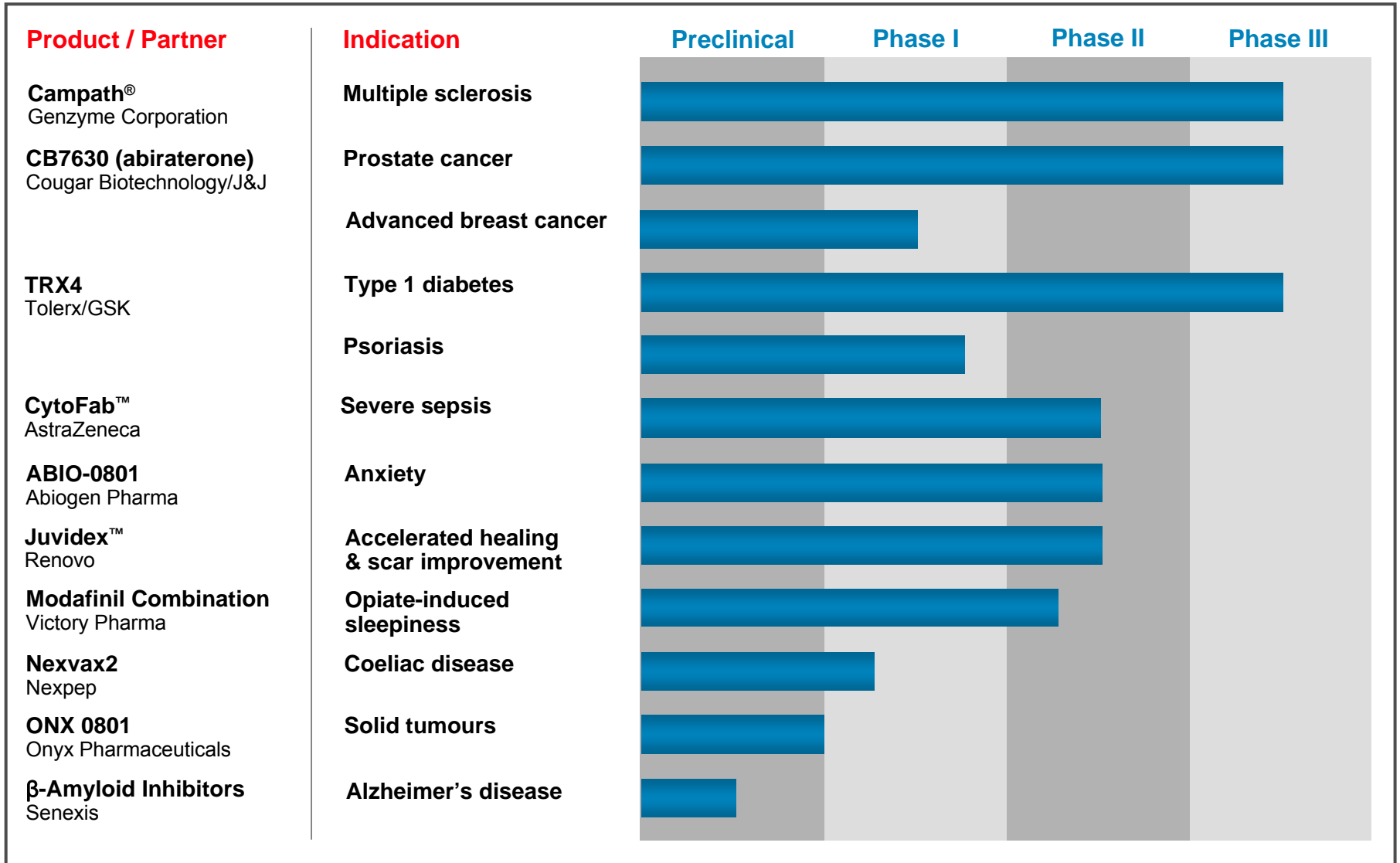
How?

- Acquisition
- Marketed products
- Late stage development



Transition and Replace

- Voraxaze™ (treatment of delayed MTX elimination) – continue to progress through rolling BLA
- Varisolve® (varicose veins) – progress towards US Phase III pivotal trials and continue commercial discussions
 - Decision on future technical and commercial development in H2 09
- OncoGel™ (oesophageal cancer), Acadra™ (B-CLL), ATV (hypertension) – complete current clinical studies and seek partner
- BGC20-1531 (migraine) and BGC20-0134 (multiple sclerosis) – initiate and complete Phase II clinical studies and seek partner



- **Campath[®] – Genzyme Corporation**
 - Monoclonal antibody targeting the CD52 antigen
 - Approved as first-line treatment for B-cell chronic lymphocytic leukaemia (B-CLL) and in development for multiple sclerosis (MS)
 - Enrolment completed in one Phase III trial in multiple sclerosis and nearing completion in second Phase III trial
 - Data expected in 2011, potential approval in 2012
 - Genzyme has assumed sole responsibility for marketing Campath[®] in B-cell CLL and primary responsibility for development in MS

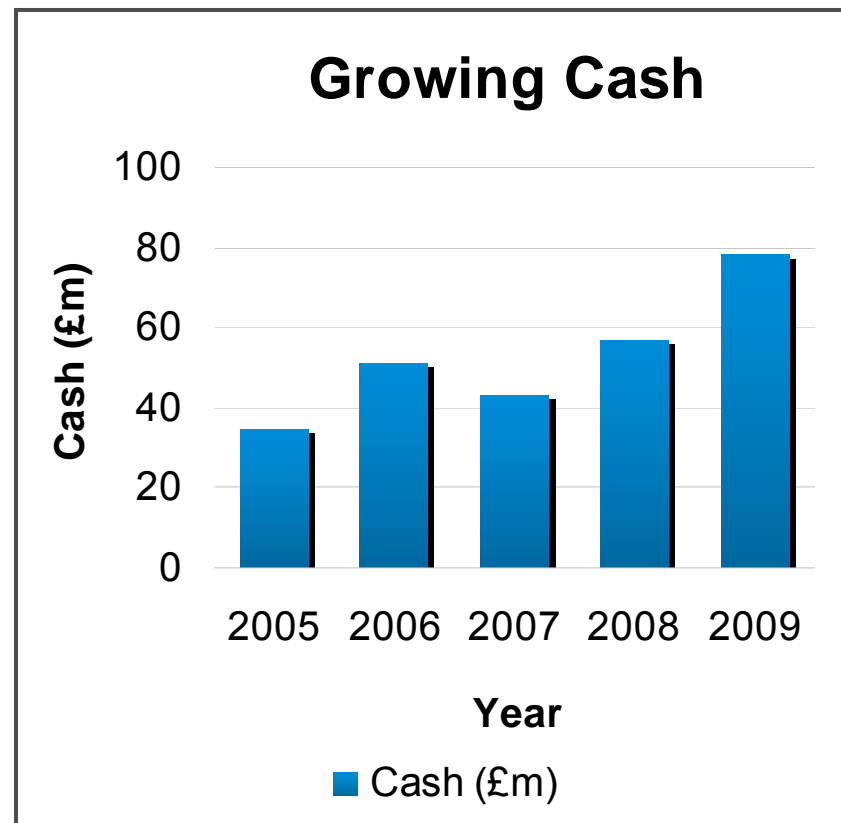
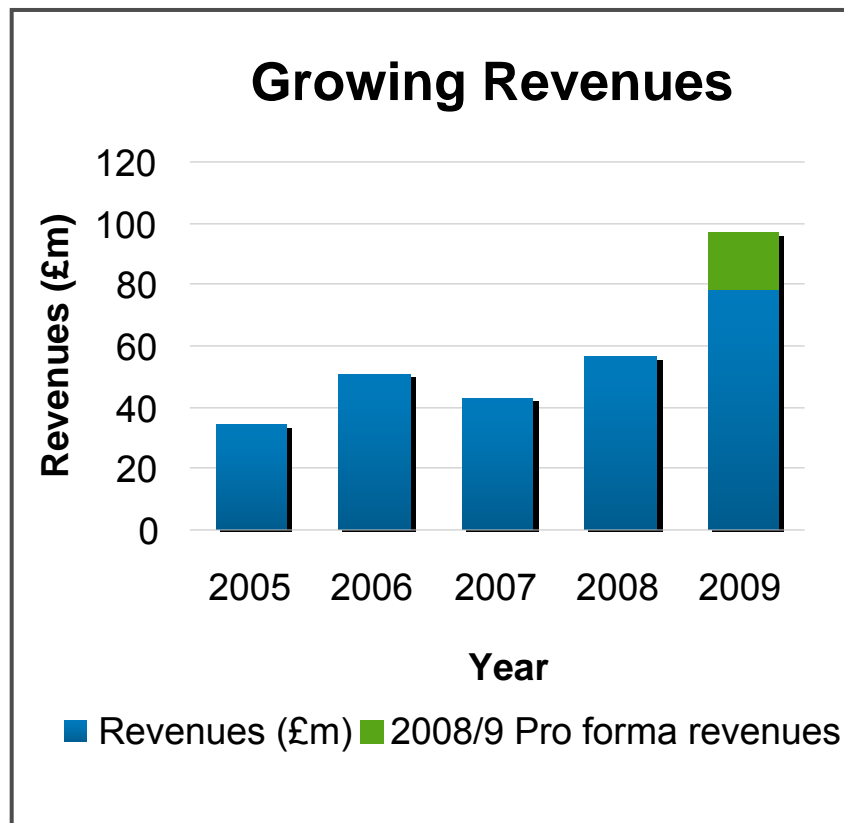
- **CB7630 (abiraterone acetate) – Cougar Biotechnology/J & J**
 - Orally active inhibitor of the steroidal enzyme complex 17 (hydroxylase/C17,20 lyase) involved in testosterone production
 - 2nd Phase III trial in CRPC patients initiated
 - Cougar plans to submit NDA/MAA based on progression-free survival data (co-primary endpoint with overall survival)
 - Johnson & Johnson recently completed its acquisition of Cougar Biotechnology, Inc for approximately \$1.0 billion in a cash tender offer

■ TRX4 – Tolerx/GSK

- Humanised monoclonal antibody that binds to the CD3 receptors on T cells - designed to block the function of autoreactive T-effector cells that are implicated in autoimmune diseases
- Phase III trial in Type 1 diabetes initiated in August 08 progressing well; recruitment of EU patients started in March 09
- Recruitment under way in USA, Canada, Sweden, Finland, Italy, Germany, UK

■ CytoFab™ – AstraZeneca

- Ovine polyclonal antibody fragment (Fab) which neutralises TNF- α ; an inflammatory mediator strongly implicated in sepsis
- Manufactured in the same BTG facilities which successfully produce our other marketed Fab fragments: CroFab™ and DigiFab™
- Phase IIa study in severe sepsis recently completed
- Phase IIb study is planned to start in early 2010



- Mission to build a self-sustaining international specialty pharmaceuticals business that brings to market products that deliver benefits to patients and give superior returns to shareholders
- Building blocks already in place:
 - US in-hospital sales force in 2010
 - Substantial financial resources
 - Multiple opportunities to create value from the development pipeline and partnered programmes

Clear pathway to becoming a sustainably profitable specialty pharmaceuticals company