

Summit Corporation plc
(‘Summit’ or ‘the Company’)

SUMMIT SECURES \$1.5M AGREEMENT WITH US DMD ORGANISATIONS

- **Proceeds to fully fund new Phase I clinical trial of Summit’s potential first-in-class DMD drug SMT C1100**
- **SMT C1100 has the potential to treat all DMD patients**

Oxford, UK, 19 December 2011, Summit (AIM: SUMM), a UK drug discovery company, announces that it has entered into agreements collectively worth \$1.5 million with several US-based organisations for its utrophin upregulation drug candidate SMT C1100 for the treatment of the fatal neuromuscular disease Duchenne Muscular Dystrophy (‘DMD’). The funding comprises of \$750,000 from the Muscular Dystrophy Association (‘[MDA](#)’), \$250,000 from Parent Project Muscular Dystrophy (‘[PPMD](#)’) and \$500,000 from a group of four independent Duchenne foundations spanning the US: Charley’s Fund, Cure Duchenne, Foundation to Eradicate Duchenne and the Nash Avery Foundation. Under the terms of the agreements, Summit retains full ownership of this asset.

The funding provided by these agreements will enable Summit to manufacture a new formulation of SMT C1100 and conduct a Phase I clinical trial in healthy volunteers. The trial will evaluate if the new formulation can provide consistent levels of the drug in the blood that non-clinical efficacy studies predicted would be required to confer therapeutic benefit in DMD Patients. Upregulation (increasing) of utrophin protein levels has the potential to treat all DMD patients and Summit has ensured the formulation selected will be appropriate for use by all patient age-groups. The work will be conducted by Summit.

“A long-time champion for utrophin upregulation as a promising therapeutic strategy for treating Duchenne Muscular Dystrophy, MDA is pleased Summit soon will begin testing a new formulation of SMT C1100 in a human clinical trial,” **said Valerie Cwik, M.D. Executive Vice President Research and Medical Director for the Muscular Dystrophy Association**. “This is a vital step toward determining whether this strategy will have a beneficial effect in individuals with DMD.”

Barry Price, PhD, Executive Chairman of Summit commented: *“Summit is delighted to receive broad support from the community of foundations focused on DMD. Their generous funding will allow a new clinical study to be conducted on SMT C1100, a drug discovered and developed by our scientists, which we believe has the potential to treat all DMD patients and provide benefit for them and their families. These agreements ensure that one of Summit’s core assets will advance through to a key development milestone that has the potential to add considerable value to the programme in the near-term.”*

He added: *“Summit is especially pleased to conclude this deal when set against the uncertainties of an increasingly austere and challenging global environment for a number of sectors including the life sciences industry. The Board remains confident about signing further agreements, but recognises that global and market uncertainties reduce its ability to be precise on the timing of deals from on-going confidential discussions with third parties.”*

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Notes to Editors

About Duchenne Muscular Dystrophy

Duchenne Muscular Dystrophy is a fatal genetic neuromuscular disorder that affects 1 in 3,500 boys with an estimated patient population of 50,000 in the developed world. The disease is caused by mutations in the gene required to make dystrophin, a protein which maintains the integrity and healthy function of skeletal muscles. One in three new DMD cases is due to a spontaneous mutation where there is no familial history of the disease. The progressive muscle wasting begins in early childhood and typically leads to death in the twenties due to cardiac and respiratory failure. Currently there is no cure for DMD.

About Utrophin Upregulation

Utrophin is a naturally occurring protein that has a similar function to dystrophin. Utrophin is produced during foetal development but its production is switched off in adults. If utrophin production could be maintained, it could act as a substitute for the missing dystrophin to maintain the healthy function of muscles. One method of turning utrophin production back on is through pharmacological means. Utrophin upregulation will be beneficial to all DMD patients regardless of their specific genetic mutation and is also expected to be complimentary to other therapeutic approaches in development.

About Summit

Summit is an Oxford, UK based drug discovery Company with an innovative Seglin™ technology platform for the discovery of new medicines and a portfolio of drug programme assets. Seglin™ technology is using new chemistry to access biological drug targets that cannot be exploited by conventional drug discovery approaches and it is expected to have broad use in major disease areas. Summit's programme portfolio consists of a number of drug programmes targeting high-value areas of unmet medical need including Duchenne Muscular Dystrophy and *C. difficile* infection.

Summit is listed on the AIM market of the London Stock Exchange and trades under the ticker symbol SUMM. Further information is available at www.summitplc.com.

About Muscular Dystrophy Association

MDA is the non-profit agency dedicated to curing muscular dystrophy, ALS and related diseases by funding worldwide research. The Association also provides comprehensive healthcare and support services, advocacy and education.

Long the world's leading non-governmental funder of muscular dystrophy research and health care services to affected individuals, MDA has played a pioneering role in utrophin-related research since 1996 (investing nearly \$16 million to help develop this promising therapeutic pathway). Presently, MDA active grants include 102 focused on Duchenne Muscular Dystrophy, representing a multi-year investment of close to \$35 million.

In addition to annually funding some 300 research teams worldwide, MDA maintains a national network of some 200 hospital-affiliated clinics; facilitates hundreds of support groups for families affected by neuromuscular diseases; and provides extraordinary local summer camp opportunities for thousands of youngsters fighting progressive muscle diseases. Known globally for its Labor Day Telethon, MDA is the first non-profit to receive a Lifetime Achievement Award from the American

Medical Association “for significant and lasting contributions to the health and welfare of humanity.”
To learn more visit www.mda.org.

About Parent Project Muscular Dystrophy

Duchenne is a fatal genetic disorder that slowly robs young men of their muscle strength. [Parent Project Muscular Dystrophy's](#) mission is to end Duchenne.

We invest deeply in treatments for this generation of young men affected by Duchenne and in research that will benefit future generations. We advocate in Washington, DC, and have secured hundreds of millions of dollars in funding. We demand optimal care, and we strengthen, unite, and educate the global Duchenne community.

Everything we do—and everything we have done since our founding in 1994—helps boys with Duchenne live longer, stronger lives. We will not rest until every young man has a treatment to end Duchenne. Go to www.ParentProjectMD.org for more information or to learn how you can support our efforts and help families affected by Duchenne.

About Charley's Fund, Cure Duchenne, Foundation to Eradicate Duchenne, and Nash Avery Foundation

Charley's Fund, Cure Duchenne, Foundation to Eradicate Duchenne, and Nash Avery Foundation are independent organisations devoted to developing treatments for Duchenne muscular dystrophy. These groups, founded by parents of children with Duchenne, support the most promising research projects aimed at treating and curing the disease.

www.charleysfund.org

www.cureduchenne.org

www.duchennemd.org

www.nashaveryfoundation.org

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.