



summit<sub>plc</sub>

**Summit Corporation plc**  
**(“Summit plc” or “the Company”)**

**RAYMOND SPENCER JOINS SUMMIT AS INTERIM CHIEF FINANCIAL OFFICER**

**Oxford, UK, 23 March 2009** – Summit Corporation plc (AIM: SUMM), a UK drug discovery company announces today that Mr Raymond Spencer has joined the Company as its interim Chief Financial Officer on a part-time basis with immediate effect.

Mr Spencer was Chief Financial Officer of the UK biotechnology Company Antisoma plc (LSE: ASM) until November 2008, a position he held for 12 years. He qualified as a Chartered Account with KPMG and prior to working with Antisoma, was Finance Director at Cambridge Molecular Technologies Ltd.

Barry Price, PhD, Chairman of Summit, commented: “Raymond brings significant financial experience to Summit that will be very important in helping the Company to continue to evaluate and progress all available options towards securing the future of the business.”

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## About Summit plc

Summit plc is a UK based drug discovery company with three parts to its business:

### 1. Imino sugars

Imino sugars offer a major opportunity for the discovery and development of new drugs in many disease areas. Summit is at the forefront of developing new, second-generation imino sugars and has a focus in two therapeutic areas: anti-infectives and metabolic diseases. The development of Summit's imino sugar platform is the major focus of the Company's research and development activities.

### 2. Partnered product portfolio

Summit's partnered product portfolio comprises four drug discovery programmes which are the subject of commercial agreements:

- BioMarin Pharmaceuticals: Duchenne muscular dystrophy, SMT C1100 (July 08)
- Orient Pharma: Sialorrhoea, SMT D001 (Sept 08)
- The Lilly TB Drug Discovery Initiative: Tuberculosis (Oct 08)
- Evolva Biotech SA: Infectious diseases associated with bio-terrorism, SMT 14400 (Jan 09)

Summit will make a limited investment into the portfolio as its future development will predominately use the expertise and capital of the respective partners.

### 3. Services businesses

Summit generates revenues from its two technology platforms in carbohydrate chemistry and zebrafish biology by offering third parties access to them on a fee-for-service or collaborative basis. The cash generated by the businesses contributes to the investment Summit makes into its research and development activities but they operate independently.

The company listed on the alternative investment market (AIM) of the London Stock Exchange in October 2004 - symbol: SUMM. Further information about the company is available at [www.summitplc.com](http://www.summitplc.com).