

Antisoma plc (“Antisoma” or the “Company”)

Result of Rights Issue

On 22 February 2002, Antisoma announced a 4 for 3 Rights Issue of up to 118,475,984 new Ordinary Shares, at 20p per share. The Rights Issue was underwritten by SG Cowen, a trading name for SG Securities (London) Ltd (“SG Cowen”) and ING Barings to raise approximately £22 million (net of expenses) for the Company.

The Board of Antisoma announces that valid acceptances have been received in respect of 42,068,436 new Ordinary Shares, representing approximately 35.5 per cent. of the New Ordinary Shares offered to Shareholders by the Company. This figure includes 222,998 shares subscribed pursuant to irrevocable undertakings from certain Directors to take up their rights and 29,671,129 new Ordinary Shares in respect of which certain Shareholders of Antisoma gave irrevocable undertakings not to take up their entitlements and which were subscribed for by institutional places procured as part of a pre-placing of new Ordinary Shares at the Rights Issue Price of 20p per share.

As previously announced, Leventis and Abbott which were interested, in aggregate, in approximately 25.8 per cent. of the share capital of the Company at the time of the announcement of the Rights Issue on 22 February 2002, renounced their entitlements to subscribe for New Ordinary Shares in order to satisfy demand for firm placed shares. In addition, Leventis entered into arrangements with the Underwriters to sub-underwrite New Ordinary Shares worth, at the Rights Issue Price, up to £3.4 million. ICRT (a wholly owned subsidiary of the Imperial Cancer Research Fund which, following its merger with Cancer Research Campaign is now controlled by Cancer Research UK), 3i plc and John Harvey, who were interested in 4.8 per cent., 4.4 per cent. and 3.8 per cent. of the Company respectively at the time of the announcement of the Rights Issue, also entered into arrangements with the Underwriters to sub-underwrite New Ordinary Shares worth, at the Rights Issue Price, up to £1m, £1m and £500,000 respectively.

It has not been possible to procure subscribers for those New Ordinary Shares for which valid acceptances were not received at a price (net of expenses) in excess of the Rights Issue Price. Accordingly, out of the 118,252,420 shares which were underwritten by SG Cowen and ING Barings (allowing for fractional entitlements and irrevocable undertakings from Directors to take up their rights), the sub-underwriters and underwriters will be required to subscribe at the Rights Issue Price of 20p per share for the balance of 76,406,984 for which valid acceptances were not received. There are therefore no net proceeds which fall to be distributed to the Qualifying Shareholders who did not take up their entitlements or to Overseas Shareholders in accordance with the terms of the Rights Issue.

Dealings in the New Ordinary Shares commenced, fully paid, at 8.00am on 9 April 2002. It is expected that definitive share certificates in respect of the New Ordinary Shares will be despatched by 16 April 2002.

Terms defined in the Company's prospectus dated 22 February 2002 shall, unless the context requires otherwise, have the same meanings in this announcement.

Following this announcement, the shareholdings of the Directors are as follows:

<i>Name of Director</i>	<i>Number of Ordinary Shares*</i>	<i>% of Issued Share Capital*</i>
Glyn Edwards	23,333	0.01
Raymond Spencer	81,666	0.04
Barry Price	233,333	0.11
Grahame Cook	37,916	0.02
Michael Pappas	14,000	0.01
James Coombes	–	–

** Note that these interests include shares taken up by the Directors as a result of their entitlements to New Ordinary Shares as Shareholders of the Company on the Record Date, but do not include any shares which the Directors are being called upon to subscribe for pursuant to the sub-underwriting arrangements. A further announcement will be made to include these additional shares once the sub-underwriting has been completed.*

Raymond Spencer, Finance Director of Antisoma, commented:

“We are delighted by the level of support we have received during this process and are pleased to welcome new shareholders onto the register. Antisoma now has the funding to be able to continue the development of its product portfolio”

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