



Fact Sheet

Using its proprietary drug delivery technologies, SkyePharma develops new formulations of existing products to provide a clinical advantage. The Group has twelve marketed products in the areas of oral, inhalation and topical delivery. The Company's products are marketed throughout the world by leading pharmaceutical companies. Pipeline products include Flutiform[™] for asthma, Lodotra[®] for early morning joint stiffness in rheumatoid arthritis, and SKP-1041 for sleep maintenance. The Group may also benefit from milestones and royalties from three external projects: EXPAREL[™] (NDA under review) with Pacira Pharmaceuticals and two respiratory projects in Phase III with GSK.

Recent Announcements

23 Mar 11	Preliminary Results
07 Mar 11	Pulmicort pMDI discontinued by AstraZeneca
10 Jan 11	Change of adviser
03 Dec 10	Trading update

Flutiform[™]



Fluticasone/formoterol HFA suspension aerosol for inhalation

" A fixed-dose, inhalable combination, for the treatment of asthma

" EMAA under review. Planning for launch in H2 2011

" Phase III studies underway in Japan

" Partners: Mundipharma (Europe) & Kyorin (Japan)

Technologies

INHALATION – Offering Easy & Consistent Dosing



SkyePharma's inhalation technologies include environmentally-friendly, non-CFC propelled, metered dose aerosol and dry powder inhalers. Our multi-dose breath-actuated DPI is easy to use and consistently delivers uniform doses. The key inhalation product is Flutiform[™]; the MAA is currently under review in Europe.

ORAL – Controlling Timing & Location of Release



The Geomatrix[™] tablet system controls the amount, timing and location of the release of drug compounds through the digestive tract. The Geoclock[™] system ensures a reproducible interval between assumption and release of the drug, suitable for applications such as chronopharmacology. Key commercial products include Requip[®] Once-a-Day and Xatral[®] OD/Uroxatral[®] and Sulam[™].

ORAL – SOLUBILISATION – Enhancing Bioavailability



SkyePharma also offers complementary technologies that improve the solubility of drugs and can easily be combined with SkyePharma's other drug delivery know-how. Products include Triglide[™] which is manufactured at our plant in Lyon, France, which is FDA-approved for certain products.

Corporate Information*

LSE: SKP

Shares Outstanding:
23.9 million

Leadership

Frank Condella, Non-Exec Chairman
Dr. Axel Müller, CEO
Peter Grant, CFO

Recent Analyst Coverage

Edison
Singer

Top Shareholders

HBM BioVentures (Cayman) Ltd
OrbiMed Advisors
Aviva plc
UBS AG
Dr J Gonella

**Information as of 28 February*

12 Marketed Products

Product	Primary indication	Licensee / Partner
Oral		
Xatral® OD/ Uroxatral®	BPH (urinary symptoms)	Sanofi-Aventis
Requip® Once-a-day	Parkinson's disease	GlaxoSmithKline
Paxil CR™	Depression	GlaxoSmithKline
Sular®	Hypertension	Shionogi Pharma
ZYFLO CR®	Asthma	Cornerstone Therapeutics
Coruno®	Angina	Therabel
Lodotra® (EU)	RA pain & stiffness	Horizon
Triglide®	Lipid disorders	Shionogi Pharma
Madopar DR®	Parkinson's disease	Roche
Diclofenac-ratiopharm-uno	Pain / inflammation	Ratiopharm

Topical		
Solaraze®	Actinic keratosis	Nycomed / Almirall

Inhalation		
Pulmicort® pMDI	Asthma	Astrazeneca

Development Pipeline

Product	Indication	Feasibility	Ph I	Ph II	Ph III	Filed	Partner
INHALATION							
Flutiform™ (EU)	Asthma	██████████	██████████	██████████	██████████	██████████	Mundipharma
Flutiform™ (Japan)	Asthma	██████████	██████████	██████████	██████████	██████████	Kyorin
Flutiform™ (US)	Asthma	██████████	██████████	██████████	██████████	██████████*	Available
ORAL							
Lodotra® (US)	RA joint stiffness	██████████	██████████	██████████	██████████	██████████	Horizon
SKP-1041	Sleep maintenance	██████████	██████████	██████████	██████████	██████████	Somnus
SKP-1052	Diabetes	██████████	██████████	██████████	██████████	██████████	Available
EXTERNAL							
EXPAREL™	Pain management	██████████	██████████	██████████	██████████	██████████	Pacira
Respiratory 1	Undisclosed	██████████	██████████	██████████	██████████	██████████	GSK
Respiratory 2	Undisclosed	██████████	██████████	██████████	██████████	██████████	GSK

* Complete response letter received January 2010: Ongoing discussions with FDA

Financial Summary

Financial Highlights	2010 £m	2009 £m
Revenue	58.1	55.9
Net R & D expenditure	14.9	10.3
Operating profit	14.5	13.7
EBITDA (pre-exceptional)	18.6	18.6
Net profit/(loss) after tax	6.3	(1.4)



Investor Relations
Financial Dynamics

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