



*For immediate release 07.00: 12 December 2012*

**RETROSCREEN VIROLOGY GROUP PLC**  
(“Retroscreen” or the “Company”)

**TRADING UPDATE**

Retroscreen Virology Group plc (AIM: RVG), the viral challenge and “Virometrics” specialist, is pleased to announce a trading update ahead of its year end.

The Company expects to report revenues for the year ending 31 December 2012 in excess of £13.0 million (Year ended 31 December 2011: £4.27 million), with gross margin and net loss ahead of market expectations.

Significant revenue growth is being achieved from Retroscreen’s solid pipeline of Viral Challenge Model (“VCM”) client engagements, which are now running in parallel with Retroscreen delivery moving through the VCM phases of protocol design (and ethics approval), volunteer recruitment and viral challenge quarantines. The revenue growth is principally due to the increased number of quarantines conducted during 2012, together with the study set-up and volunteer recruitment for a number of new VCM engagements with quarantines due to commence in 2013.

The Company is also delighted to announce the inoculation of our 1,000<sup>th</sup> volunteer on 10 December 2012.

Kym Denny, Chief Executive Officer, commented, “I am thrilled by our revenue growth and delivery against a robust VCM pipeline, which continues to build steadily with clients holding firm against their VCM quarantine reservations booked months ahead. Our 1,000<sup>th</sup> volunteer is a fantastic achievement and endorsement of Retroscreen’s championing of the VCM and the pharmaceutical industry’s increasing awareness of the benefits of the VCM in accelerating drug development and product decision-making. Retroscreen remains focussed on revenue growth, developing capacity and pioneering the VCM as a new way to conducting clinical trials in the development of drugs against virus. We are building solid foundations to scale our growth and it is tremendously fulfilling to see that the outcome of this investment will be reported in our 2012 financial results.”

The Company expects to announce its results for the 2012 financial year in early April 2013.

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