



Sphere Medical Holding PLC
("Sphere Medical", "Sphere" or "the Company")

Dr Stuart Hendry attends Meeting with Chancellor Alistair Darling

20 September 2007

Dr Stuart Hendry, CEO of Sphere Medical, was pleased to be invited as one of a small number of Britain's business leaders to meet with Chancellor Alistair Darling, Secretary of State for Business John Hutton and Competitiveness Minister Stephen Timms at 11 Downing Street, to discuss enterprise and growth in the UK. See Government press release attached.

About Sphere Medical

Sphere Medical is developing highly innovative monitoring products to provide clinical and economic benefits in the critical care environment, based on the company's proprietary microsensor technology. The products allow minimally invasive, real time measurement of clinical chemistry parameters and therapeutic drug concentrations, giving healthcare professionals the information they require to more effectively manage therapy and optimise patient outcomes. Sphere Medical was founded in 2002 and is based in Cambridge, UK.

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NEWS RELEASE

Reference 2007/060
Date 20 September 2007

HUTTON: ENTERPRISE AND GROWTH CRUCIAL TO THE UK'S CONTINUED SUCCESS

Chancellor Alistair Darling, Secretary of State for Business John Hutton and Competitiveness Minister Stephen Timms, will today ask 20 of the UK's most successful business owners what Government can do to further growth among Britain's businesses.

The meeting at Number 11 Downing St is the first in a series of consultation events with business owners across the UK to kick-start work on a new enterprise framework.

Entrepreneurship plays a central part in the UK's economic success with small and medium enterprises employing 13.2 million people and contributing £369 billion to UK's economy every year. However, while the UK compares well with other European countries, the percentage of growing firms is significantly lower than in the US.

The entrepreneurs at tomorrow's meeting will be asked to consider what the Government can do to help small and medium enterprises take advantage of the new opportunities of increased globalisation and where they think public policy is supportive and where it is not.

John Hutton said:



“Britain has seen a significant increase in the numbers of small businesses in the last four years. We must now build on this success and ensure these small enterprises grow and take advantage of the new global markets.

“That’s why I have asked some of Britain’s most successful business people to tell us what barriers they faced and give us their ideas on what more Government can do to ensure we make the most of the entrepreneurship of the British people.”

John Hutton and Stephen Timms will hold 14 meetings across the UK over the next two months. At today’s launch discussion Stephen Timms will lead the debate by asking for views on:

- Growth within UK business
- Global challenges and opportunities
- Supporting an environment for business growth
- The role of enterprise as a tool for closing the gaps between regions and social groups
- Encouraging individuals to be more enterprising

Stephen Timms said:

“There are more than one million more people working in small and medium sized enterprises than seven years ago so there are signs of growth. The Government now needs to build on this success. We also need to be sure we keep renewing and refreshing our knowledge on what barriers to growth businesses face today.”

Notes to editors

Key facts:

- There are record numbers of businesses (4.5 million) – 740 thousand (20 per cent) more than in 2000



- Employment in SMEs has grown by 1 million (8 per cent) since 2000
- SMEs now employ 13.2 million - 59 per cent of the total private sector workforce
- The World Bank's study, 'Doing Business in UK', placed the UK top in the EU with the best conditions to do business.
- The UK competition regime is independently ranked among the top three globally (KPMG 2004).

However, a number of challenges remain:

- Many businesses have no ambition to grow
 - BERR's Annual Small Business Survey (ASBS) data for 2005 shows that only 44 per cent of all UK businesses reported an intention to grow in the coming two to three years. The larger the business, the more likely it is to intend to grow. For example, over half of businesses with between 1 and 49 employees aspire to grow, rising to over 75 per cent of those with between 50 and 249 employees.
- There are marked differences in enterprise activity between individuals and localities
 - There are substantial differences in the levels of self-employment between ethnic minority groups. For example, Black African (with a four per cent self-employment rate) and Bangladeshi (five per cent) communities have self-employment rates well below the average for British and Other White groups (ten per cent). This is despite higher aspiration – around 25 per cent of Black African and Black Caribbean people want to start a business compared to 11 per cent of White British and White Irish, and 17 per cent of Other White groups.
 - The low rate of female involvement in entrepreneurship is also a continuing cause for concern. Only just over four per cent of women are self-employed, compared with over eleven per cent of men.
 - Disparities in enterprise exist between localities. Although there has been some improvement in recent years, the business start-up rate in the 20 most deprived local authority districts is only 60 per cent of the rate in the 20 most prosperous districts.

For more information, for the list of entrepreneurs attending and the discussion paper that will be tabled at the meeting:

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