

ANNOUNCEMENT TO BE MADE BY THE AIM APPLICANT PRIOR TO ADMISSION IN ACCORDANCE WITH RULE 2 OF THE AIM RULES FOR COMPANIES (“AIM RULES”)

COMPANY NAME:

Sphere Medical Holding plc

COMPANY REGISTERED OFFICE ADDRESS AND IF DIFFERENT, COMPANY TRADING ADDRESS (INCLUDING POSTCODES) :

Harston Mill, Harston, Cambridgeshire, CB22 7GG

COUNTRY OF INCORPORATION:

England and Wales

COMPANY WEBSITE ADDRESS CONTAINING ALL INFORMATION REQUIRED BY AIM RULE 26:

www.spheremedical.com

Sphere Medical, based in Cambridge, UK, is a leading developer of innovative patient monitoring solutions for the critical care setting. Sphere Medical's products are designed to provide significant improvements in patient care by enabling the near real time measurement of blood gases, various electrolytes, glucose and drug levels with laboratory accuracy, at the patient's bedside. This information may assist clinicians with the delivery of patient care and may form the basis for clinical decision support.

Sphere Medical's two most advanced products based on its proprietary microanalyser technology are a disposable patient-attached arterial blood analyser for use in the intensive care unit or operating room ('Proxima') and an in-line blood monitor for patients undergoing cardiac bypass surgery. In addition, Sphere Medical has a propofol measurement device ('Pelorus 1000'). In each case, these products will ultimately target patients requiring close monitoring and frequent levels of blood testing.

DETAILS OF SECURITIES TO BE ADMITTED INCLUDING ANY RESTRICTIONS AS TO TRANSFER OF THE SECURITIES (i.e. where known, number and type of shares, nominal value and issue price to which it seeks admission and the number and type to be held as treasury shares):

Ordinary Shares of 1p each

CAPITAL TO BE RAISED ON ADMISSION (IF APPLICABLE) AND ANTICIPATED MARKET CAPITALISATION ON ADMISSION:

Capital to be raised: up to £15m
Anticipated market capitalisation: TBC

PERCENTAGE OF AIM SECURITIES NOT IN PUBLIC HANDS AT ADMISSION:

TBC

DETAILS OF ANY OTHER EXCHANGE OR TRADING PLATFORM TO WHICH THE AIM COMPANY HAS APPLIED OR AGREED TO HAVE ANY OF ITS SECURITIES (INCLUDING ITS AIM SECURITIES) ADMITTED OR TRADED:

None

FULL NAMES AND FUNCTIONS OF DIRECTORS AND PROPOSED DIRECTORS
(underlining the first name by which each is known or including any other name by which each is known):

Dr. Anthony Francis Martin – Non-executive Chairman
 Dr. Stuart Paul Hendry – Chief Executive Officer
 Mr. Frank Matthew Sunderland Hall* – Chief Financial Officer
 Mr. John Howard Gregory* – Non-executive Director
 Mr. Stephen Herbert Mahle* – Non-executive Director

*effective from Admission

FULL NAMES AND HOLDINGS OF SIGNIFICANT SHAREHOLDERS EXPRESSED AS A PERCENTAGE OF THE ISSUED SHARE CAPITAL, BEFORE AND AFTER ADMISSION
(underlining the first name by which each is known or including any other name by which each is known):

Significant shareholder	Holdings Before Admission %
<u>Fidelity</u> International – funds under discretionary management	10.0
<u>Herald</u> G.P. II Limited as general partner and manager for and on behalf of Herald Ventures II Limited Partnership	9.0*
<u>Edwards</u> Lifesciences AG	7.0
<u>Sagentia</u> Holding Limited	5.8*
<u>Quest</u> for Growth NV	5.5
<u>Oxford Capital</u> Funds – Funds 2, 3, 4, and 5	5.3
<u>Oakes Lyman</u> and connected funds	4.8*
<u>Siemens</u> Technology Accelerator GmbH	4.1
<u>Schroders</u> – funds under discretionary management	3.8
<u>Artemis</u> VCT	3.5*

*These shareholdings include preference shares which will convert, on a one for one ratio to ordinary shares within the company, prior to Admission.

Holdings After Admission %:
TBC

NAMES OF ALL PERSONS TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE 2, PARAGRAPH (H) OF THE AIM RULES:

Boenning and Scattergood
Eden Financial Limited
Oakes Lyman & Co S.A.

- (i) ANTICIPATED ACCOUNTING REFERENCE DATE
- (ii) DATE TO WHICH THE MAIN FINANCIAL INFORMATION IN THE ADMISSION DOCUMENT HAS BEEN PREPARED (this may be represented by unaudited interim financial information)
- (iii) DATES BY WHICH IT MUST PUBLISH ITS FIRST THREE REPORTS PURSUANT TO AIM RULES 18 AND 19:

- i) 31 December
- ii) Audited accounts to 31 December 2010, unaudited interims to 30 June 2011
- iii) 30 June 2012 (Annual), 30 September 2012 (Interims), 30 June 2013 (Annual)

EXPECTED ADMISSION DATE:

Admission*: 15 November 2011

*Admission of the entire to be issued share capital of Sphere will take place over two consecutive business days resulting in two tranches of ordinary shares of 1p each in the company being admitted to trading on AIM. The first tranche will include shares eligible for VCT and EIS relief, existing ordinary shares and converted preference shares, with the second tranche including the placing shares.

NAME AND ADDRESS OF NOMINATED ADVISER:

Peel Hunt LLP, 111 Old Broad Street, London, EC2N 1PH

NAME AND ADDRESS OF BROKER:

Peel Hunt LLP, 111 Old Broad Street, London, EC2N 1PH

OTHER THAN IN THE CASE OF A QUOTED APPLICANT, DETAILS OF WHERE (POSTAL OR INTERNET ADDRESS) THE ADMISSION DOCUMENT WILL BE AVAILABLE FROM, WITH A STATEMENT THAT THIS WILL CONTAIN FULL DETAILS ABOUT THE APPLICANT AND THE ADMISSION OF ITS SECURITIES:

Harston Mill, Harston, Cambridgeshire, CB22 7GG

www.spheremedical.com

DATE OF NOTIFICATION:

31 October 2011

NEW/ UPDATE:

Update