



Intercytex

23 February 2009

Intercytex Group plc

Clarification regarding Strategic Review

Following the announcement of the negative trial results and initiation of a strategic review on 20 February 2009, Intercytex Group plc (LSE: ICX) (“Intercytex” or “the Company”) would like to clarify that the options under review include a possible merger or sale of the business.

Intercytex is therefore deemed to be in an Offer Period for the purposes of The Takeover Code.

Enquiries

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Notes for Editors

Intercytex is a developer of regenerative medicine products. Intercytex uses its fully integrated cell technology platform to develop living, human cell-based products, at commercially viable scale in attractive markets. Intercytex has four programmes:

- VAVELTA®, a skin repair and rejuvenation product intended to improve the feel, function and appearance of skin damaged by scarring and the aging process, and available from a number of accredited centres in the UK
- SHEF-1, development of a stem cell line suitable for differentiation into RPE cells, being carried out in collaboration with the London Project to Cure Blindness
- ICX-SKN, being developed as a skin graft replacement for burns and acute wounds, Phase I trials completed
- ICX-TRC, a hair regeneration product, in a Phase II trial.

Intercytex commenced operations in 2000. In addition to its head office in Cambridge, UK, it has a GMP clinical production facility with research and development laboratories in Manchester, UK. Additional laboratories are located in Boston, USA.

Intercytex' shares trade on AIM, a market of the London Stock Exchange, under the ticker symbol ICX.L.

Additional information on the Company can be found at www.intercytexas.com

Statements contained within this press release may contain forward-looking information or statements with respect to the financial condition, results of operations and business achievements/performance of Intercytex and certain of the plans and objectives of management of Intercytex with respect thereto. By their nature, forward-looking statements involve risks and uncertainties that may cause actual results to vary from those contained in the forward-looking statements. In some cases, you can identify such forward-looking statements by terminology such as 'may', 'will', 'could', 'forecasts', 'expects', 'plans', 'anticipates', 'believes', 'estimates', 'predicts', 'potential', 'continue' or similar expressions. A number of factors, including the satisfactory progress of research and development, could cause Intercytex' actual financial condition, results of operations and business achievements/performance to differ materially from the estimates made or implied in such forward-looking statements and, accordingly, reliance should not be placed on such statements. Forward projections reflect management's best estimates based on information available at the time of issue and are not a guarantee of future performance. Other than as required by applicable law, Intercytex does not undertake any obligation to update or revise any forward-looking information or statements to reflect events or circumstances after the date of this release. The term "Intercytex" refers to Intercytex Group plc and its subsidiary undertakings.

Dealing disclosure requirements

Under the provisions of Rule 8.3 of the City Code, if any person is, or becomes, "interested" (directly or indirectly) in 1% or more of any class of "relevant securities" of Intercytex, all "dealings" in any "relevant securities" of Intercytex (including by means of an option in respect of, or a derivative referenced to, any such "relevant securities") must be publicly disclosed by no later than 3.30pm (London time) on the Business Day following the date of the relevant transaction. This requirement will continue until the Scheme becomes effective or the offer lapses or is otherwise withdrawn or the date on which the "offer period" otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an "interest" in "relevant securities" of Intercytex, they will be deemed to be a single person for the purpose of Rule 8.3 of the City Code.

Under the provisions of Rule 8.1 of the City Code, all "dealings" in "relevant securities" of Intercytex by Intercytex or its "associates" must be disclosed by no later than 12.00 noon (London time) on the Business Day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose "relevant securities" "dealings" should be disclosed, and the number of such securities in issue, can be found on the Panel's website at www.thetakeoverpanel.org.uk.

"Interests in securities" arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an "interest" by virtue of the "ownership" or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the City Code, which can also be found on the Panel's website. If you are in any doubt as to whether or not you are required to disclose a "dealing" under Rule 8, you should consult the Panel.

Rule 2.10

In accordance with Rule 2.10 of the Code, Intercytex confirms that it has 94,152,798 ordinary shares in issue and admitted to trading on the AIM market of the London Stock Exchange plc under the ISIN GB 00B0762609.