

IEX SCHEDULE ONE-PRE-ADMISSION ANNOUNCEMENT**ANNOUNCEMENT TO BE MADE BY THE IEX APPLICANT PRIOR TO ADMISSION IN ACCORDANCE WITH
RULE 2 OF THE IEX RULES FOR COMPANIES****ALL APPLICANTS MUST COMPLETE THE FOLLOWING:****COMPANY NAME:**

Merrion Pharmaceuticals Public Limited Company

**COMPANY REGISTERED ADDRESS AND IF DIFFERENT, COMPANY TRADING ADDRESS (INCLUDING
POSTCODES):**Third Floor, Biotechnology Building, Trinity College Dublin
Dublin 2, Ireland.**COUNTRY OF INCORPORATION:**

Ireland

**COMPANY WEBSITE ADDRESS CONTAINING ALL INFORMATION REQUIRED BY RULE 26 IN THE IEX RULES
FOR COMPANIES:**

Information to follow

**COMPANY BUSINESS (INCLUDING MAIN COUNTRY OF OPERATION) OR, IN THE CASE OF AN INVESTING
COMPANY, DETAILS OF ITS INVESTING STRATEGY. IF THE ADMISSION IS SOUGHT AS A RESULT OF A
REVERSE TAKEOVER UNDER RULE 14 OF THE IEX RULES FOR COMPANIES, THIS SHOULD BE STATED:**

Merrion Pharma is a speciality pharmaceutical company with operations in Ireland and the United States and is focused on the development of improved oral dosage forms of drugs with poor bioavailability. Merrion Pharma, founded in 2003, was formed to acquire a range of assets from Elan Corporation following the announcement that it was re-organising to focus on key therapeutic areas and was electing to dispose of its drug delivery businesses. Merrion Pharma is currently developing improved formulations of known drugs, which will allow: (i) the drug to be administered orally when previously it was in injectable form; and/or (ii) improve the bioavailability of an existing oral formulation. The company is developing these enhanced drug profiles using its patented drug delivery platforms GIPET and GIRES. It is also looking to develop the platforms as drug delivery options for companies bringing new drugs to the market

**DETAILS OF SECURITIES TO BE ADMITTED INCLUDING ANY RESTRICTIONS AS TO TRANSFER OF
SECURITIES (i.e. where known, number 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 €0.01 each

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

Information to follow

PERCENTAGE OF IEX SECURITIES NOT IN PUBLIC HANDS ON ADMISSION:

Information to follow

**DETAILS OF ANY OTHER EXCHANGE OR TRADING PLATFORM TO WHICH THE EX SECURITIES (OR OTHER
SECURITIES OF THE COMPANY) ARE OR WILL BE ADMITTED OR TRADED:**

NASDAQ

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):

Name	Position
<u>Michael</u> Joseph McKenna	Chief Executive Officer & Director
<u>John</u> Michael Lynch	Chief Operating Officer & Director
<u>Declan</u> Francis Ryan	Chairman & Non Executive Director
<u>James</u> Spyros John Manuso	Non Executive Director
<u>Fintan</u> Patrick Maher	Non Executive Director
<u>Anthony</u> Martin Carragher	Non Executive Director
<u>Peter</u> Joseph Thornton	Non Executive Director
<u>Michael</u> Mary Donnelly	Non Executive Director
<u>Patrick</u> Michael Wall	Non Executive Director

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

Before IPO	Number of Shares	%
European Bioscience Fund I Limited Partnership	3,305,221	45.7%
Growcorp Group Limited	2,608,698	36.1%
<u>Michael</u> Joseph McKenna	341,739	6.1%
Elan Corporation Plc	389,913	5.5%

NAMES OF ALL PERSONS TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE TWO, PARAGRAPH (H) OF THE IEX RULES FOR COMPANIES:

N/A

- (i) ANTICIPATED ACCOUNTING REFERENCE DATE:
(ii) DATE TO WHICH THE MAIN FINANCIAL INFORMATION IN THE ADMISSION DOCUMENT HAS BEEN PREPARED
(iii) DATES BY WHICH IT MUST PUBLISH ITS FIRST THREE REPORTS PURSUANT TO RULES 18 AND 19 IN THE IEX RULES FOR COMPANIES:

- (i) 31 December
(ii) 31 March 2005, 31 March 2006, 31 December 2006, June 30 2007
(iii) First 3 Reports are:
(a) Full years results for Year ending 31 December 2007
(b) Interim Results for 6 months ending 30 June 2008
(c) Full years results for Year ending 31 December 2008

EXPECTED ADMISSION DATE:
30 October 2007
NAME AND ADDRESS OF IEX ADVISER:
Goodbody Corporate Finance Ballsbridge Park Ballsbridge Dublin 4
NAME AND ADDRESS OF BROKER:
Goodbody Stockbrokers Ballsbridge Park Ballsbridge Dublin 4
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:
BCM Hanby Wallace 88 Harcourt Street Dublin 2 Ireland The admission document will contain full details about the applicant (Merrion Pharmaceuticals) and the admission of its securities to IEX.
DATE OF NOTIFICATION:
5 October 2007
NEW/ UPDATE (see note):
QUOTED APPLICANTS MUST ALSO COMPLETE THE FOLLOWING:
THE NAME OF THE IEX DESIGNATED MARKET UPON WHICH THE APPLICANT'S SECURITIES HAVE BEEN TRADED:
THE DATE FROM WHICH THE APPLICANT'S SECURITIES HAVE BEEN SO TRADED:
CONFIRMATION THAT, FOLLOWING DUE AND CAREFUL ENQUIRY, THE APPLICANT HAS ADHERED TO ANY LEGAL AND REGULATORY REQUIREMENTS INVOLVED IN HAVING ITS SECURITIES TRADED UPON SUCH A MARKET OR DETAILS OF WHERE THERE HAS BEEN ANY BREACH:
AN ADDRESS OR WEB-SITE ADDRESS WHERE ANY DOCUMENTS OR ANNOUNCEMENTS WHICH THE APPLICANT HAS MADE PUBLIC OVER THE LAST TWO YEARS (IN CONSEQUENCE OF HAVING ITS SECURITIES SO TRADED) ARE AVAILABLE:
DETAILS OF THE APPLICANT'S STRATEGY FOLLOWING ADMISSION INCLUDING, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTMENT STRATEGY:

A DESCRIPTION OF ANY SIGNIFICANT CHANGE IN FINANCIAL OR TRADING POSITION OF THE APPLICANT, WHICH HAS OCCURRED SINCE THE END OF THE LAST FINANCIAL PERIOD FOR WHICH AUDITED STATEMENTS HAVE BEEN PUBLISHED:

A STATEMENT THAT THE DIRECTORS OF THE APPLICANT HAVE NO REASON TO BELIEVE THAT THE WORKING CAPITAL AVAILABLE TO IT OR ITS GROUP WILL BE INSUFFICIENT FOR AT LEAST TWELVE MONTHS FROM THE DATE OF ITS ADMISSION:

DETAILS OF ANY LOCK-IN ARRANGEMENTS PURSUANT TO RULE 7 OF THE IEX RULES FOR COMPANIES:

A BRIEF DESCRIPTION OF THE ARRANGEMENTS FOR SETTLING THE APPLICANT'S SECURITIES:

A WEBSITE ADDRESS DETAILING THE RIGHTS ATTACHING TO THE APPLICANT'S SECURITIES:

INFORMATION EQUIVALENT TO THAT REQUIRED FOR AN ADMISSION DOCUMENT WHICH IS NOT CURRENTLY PUBLIC:

A WEBSITE ADDRESS OF A PAGE CONTAINING THE APPLICANT'S LATEST ANNUAL REPORT AND ACCOUNTS WHICH MUST HAVE A FINANCIAL YEAR END NOT MORE THEN NINE MONTHS PRIOR TO ADMISSION AND FULLY AUDITED INTERIM RESULTS WHERE APPLICABLE. THE ACCOUNTS MUST BE PREPARED ACCORDING TO IRISH, UK OR US GAAP OR INTERNATIONAL ACCOUNTING STANDARDS:

THE NUMBER OF EACH CLASS OF SECURITIES HELD IN TREASURY:

Note: THIS FIELD SHOULD INDICATE THAT THE ANNOUNCEMENT IS 'NEW' AND ALL RELEVANT FIELDS SHOULD BE COMPLETED. OTHERWISE WHERE THE FORM IS REQUIRED TO BE COMPLETED IN RESPECT OF AN 'UPDATE' ANNOUNCEMENT, THIS SHOULD BE INDICATED. IN SUCH CASES, ALL THE ORIGINAL INFORMATION SHOULD BE INCLUDED WITH ANY AMENDED FIELDS **EMBOLDENED**.