

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ	Silence Therapeutics plc
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	YES
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	
An event changing the breakdown of voting rights	
Other (please specify):	
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	Richard Bernstein (Pershing Nominees and Hargreave Hale Nominees)
4. Full name of shareholder(s) (if different from 3.): ^{iv}	Pershing Nominees and Hargreave Hale Nominees
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	23th January 2012
6. Date on which issuer notified:	25th January 2012
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	4%

8. Notified details:							
A: Voting rights attached to shares ^{viii, ix}							
Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights ^x	
			Direct	Direct ^{xi}	Indirect ^{xii}	Direct	Indirect
GBP 1p ISIN: GB0008433350	18,440,000	3.20%	21,670,000	21,670,000		3.75%	

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi}						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
CFD (Spread Bet)				4,185,000	Nominal	Delta
					0.73	

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
25,855,000	4.48%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

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Proxy Voting:

10. Name of the proxy holder:	
11. Number of voting rights proxy holder will cease to hold:	
12. Date on which proxy holder will cease to hold voting rights:	

13. Additional information:	
14. Contact name:	Richard Bernstein
15. Contact telephone number:	020 7478 9070

Note: Annex should only be submitted to the FSA not the issuer

Annex: Notification of major interests in shares^{xxii}

A: Identity of the persons or legal entity subject to the notification obligation	
Full name (including legal form of legal entities)	Richard Bernstein
Contact address (registered office for legal entities)	29 Curzon Street, London W1J 7TL
Phone number & email	020 7478 9070
Other useful information (at least legal representative for legal persons)	

B: Identity of the notifier, if applicable	
Full name	Richard Bernstein
Contact address	29 Curzon Street, London W1J 7TL
Phone number & email	020 7478 9070 – richard.bernstein@eurovestech.com
Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation)	

C: Additional information

For notes on how to complete form TR-1 please see the FSA website.