

NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, AUSTRALIA, NEW ZEALAND, CANADA, JAPAN, MALAYSIA, SWITZERLAND, SOUTH AFRICA, BELGIUM, GERMANY, SPAIN, FRANCE, REPUBLIC OF IRELAND OR THE NETHERLANDS OR ANY OTHER JURISDICTION IN WHICH IT WOULD BE UNLAWFUL TO DO SO.

THIS ANNOUNCEMENT IS AN ADVERTISEMENT AND NOT A PROSPECTUS AND INVESTORS SHOULD NOT SUBSCRIBE FOR OR PURCHASE ANY SECURITIES REFERRED TO IN THIS ANNOUNCEMENT EXCEPT ON THE BASIS OF INFORMATION CONTAINED IN THE PROSPECTUS PUBLISHED BY THE COMPANY IN CONNECTION WITH THE PROPOSED ACQUISITION AND RIGHTS ISSUE. COPIES OF THE PROSPECTUS WILL BE AVAILABLE FROM THE COMPANY'S REGISTERED OFFICE.

15 May 2012

Dechra® Pharmaceuticals PLC
("Dechra" or the "Company")

Result of Rump Placing

Following the announcement by Dechra earlier today regarding valid acceptances under the fully underwritten 3 for 10 Rights Issue announced on 5 April 2012, the Company now announces that Investec has procured subscribers in respect of 549,414 New Ordinary Shares for which valid acceptances were not received, at a price of 455 pence per New Ordinary Share.

Accordingly, the Underwriter and sub-underwriters will not be required to subscribe for any New Ordinary Shares.

The net proceeds from the sale of the 549,414 New Ordinary Shares, after deduction of the Rights Issue Price of 300 pence per New Ordinary Share and the expenses of procuring such subscribers (including any applicable brokerage and commissions and amounts in respect of VAT which are not recoverable), will be paid (without interest) to Shareholders that have not taken up their entitlements pro rata to their lapsed provisional allotments, save that no payment will be made of amounts less than GBP5.00, which amounts will be aggregated and will ultimately accrue to the benefit of the Company.

For full details, please refer to the Prospectus, which is available on the Company's website at www.dechra.com, provided that the Prospectus is not available to Restricted Shareholders.

Definitions used in this announcement have the same meaning given in the announcement released by the Company on the 5 April 2012, a copy of which is on the Company's website (www.dechra.com).

Trademarks appear throughout this release in italics. Dechra and the Dechra 'D' logo are registered Trademarks of Dechra Pharmaceuticals PLC.

Enquiries:

Dechra Pharmaceuticals PLC +44 (0) 1782 771 100

Ian Page, Chief Executive

Simon Evans, Group Finance Director

www.dechra.com

email: corporate.enquiries@dechra.com

Ticker: Premium Listing: Pharmaceuticals: DPH

Investec Bank plc

+44 (0) 20 7597 5970

Chris Treneman

James Rudd

Daniel Adams

James Ireland

TooleyStreet Communications +44 (0) 7785 703 523

Fiona Tooley

This announcement is not for release, publication or distribution, in whole or in part, directly or indirectly, in or into the United States, Australia, New Zealand, Canada, Japan, Malaysia, Switzerland, South Africa, Belgium, Germany, Spain, France, Republic of Ireland or the Netherlands or any other jurisdiction into which the publication or distribution would be unlawful. These materials do not constitute an offer to sell or issue or the solicitation of an offer to buy or acquire securities in the United States, Australia, New Zealand, Canada, Japan, Malaysia, Switzerland, South Africa, Belgium, Germany, Spain, France, Republic of Ireland or the Netherlands or any other jurisdiction in which such offer or solicitation would be unlawful.

This announcement has been issued by, and is the sole responsibility of, Dechra Pharmaceuticals PLC. No representation or warranty express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by Investec Bank plc ("Investec") or by any of their affiliates or agents as to or in relation to, the accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any responsibility or liability therefore is expressly disclaimed.

Investec, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for Dechra in connection with the matters set out in this announcement and the proposed Acquisition and Rights Issue. Investec is not, and will not be, responsible to anyone other than Dechra for providing the protections afforded to their clients or for providing advice in relation to the proposed Acquisition and Rights Issue or any other matters referred to in this announcement. Apart from the responsibilities and liabilities, if any, which may be imposed on it by the Financial Services and Markets Act 2000, Investec accepts no responsibility whatsoever and makes no representation or warranty, express or implied, for the contents of this announcement, or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company, the proposed Acquisition or the Rights Issue, and nothing in this announcement is, or shall be relied upon as, a promise or representation in this respect, whether as to the past or the future. Investec accordingly disclaims to the fullest extent permitted by law all and any responsibility and liability whether arising in tort, contract or otherwise (save as referred to above) which it might otherwise have in respect of this announcement or any such statement.

The Nil Paid Rights, the Fully Paid Rights, the New Ordinary Shares, the Provisional Allotment Letters and the Existing Ordinary Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, ("Securities Act") and may not be offered, sold or transferred, directly or indirectly, within the United States unless such securities are registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available. There will be no public offer of any securities of the Company in the United States.

This announcement has been prepared in accordance with English law, the Listing Rules, the Prospectus Rules and the Disclosure Rules and Transparency Rules and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England.

The distribution of this announcement in jurisdictions other than the United Kingdom may be affected by the laws of relevant jurisdictions. Therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom will need to inform themselves about, and observe any applicable requirements.

This announcement is for information purposes only and shall not constitute an offer to buy, sell, issue or subscribe for, or the solicitation of an offer to buy, sell, issue, or subscribe for, any securities in Dechra or

any other entity. Any such offer will be made solely by means of a combined prospectus and circular to be published in due course and any supplement or amendment thereto and any acquisition of securities in Dechra should be made solely on the basis of the information contained in such combined prospectus and circular.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.

This announcement contains (or may contain) certain forward-looking statements with respect to certain of Dechra's current expectations and projections about future events. These statements, which sometimes use words such as "anticipate", "believe", "intend", "estimate", "expect", "will", "shall", "may", "aim", "predict", "should", "continue" and words of similar meaning and/or other similar expressions that are predictions of or indicate future events and/or future trends, reflect the Directors' beliefs and expectations at the date of this announcement and involve a number of risks, uncertainties and assumptions that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement.

Statements contained in this announcement regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in this announcement is subject to change without notice and, except as required by applicable law, neither Dechra nor Investec assumes any responsibility or obligation to update publicly or review any of the forward-looking statements contained herein. You should not place undue reliance on forward-looking statements, which speak only as of the date of this announcement.

No statement in this announcement is or is intended to be a profit forecast or to imply that the earnings of Dechra for the current or future financial years will necessarily match or exceed the historical or published earnings of Dechra. This announcement does not constitute an offer to sell or issue or the solicitation of an offer to buy or acquire, nor shall there be any sale of, the Nil Paid Rights, the Fully Paid Rights, the New Ordinary Shares, the Provisional Allotment Letters and the Existing Ordinary Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Nil Paid Rights, the Fully Paid Rights, the New Ordinary Shares, the Provisional Allotment Letters and the Existing Ordinary Shares have not been, and will not be, registered with any regulatory authority of any state within the United States. No money, securities or other consideration is being solicited and, if sent in response to the information herein, will not be accepted.