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10 August 2006

The Directors
Cobra Biomanufacturing plc
Stephenson Building
The Science Park
Keele
ST5 5SP

2710654

Direct Line: 0151 210 4235

Dear Sirs

Cobra Biomanufacturing plc and Subsidiaries

In accordance with section 392 of the Companies Act 1985, we write to notify you of our resignation as auditors of Cobra Biomanufacturing plc and its subsidiary companies listed in Appendix One. This resignation takes effect from the date on which you receive this letter.

In accordance with section 394(1) of that Act, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the company.

Yours faithfully

For and on behalf of Ernst & Young LLP

Colin Brown

Partner

CC

The Registrar of Companies, Companies House



[■] The UK firm Ernst & Young LLP is a limited liability partnership registered in England and Wales with registered number OC300001 and is a member practice of Ernst & Young Global. A list of members' names is available for inspection at 1 More London Place, London SE1 2AF, the firm's principal place of business and registered office.

Appendix One

Schedule of subsidiary companies

Cobra Biologics Limited

2710654

Cobra Biomanufacturing EBT Limited

Cobra Biomanufacturing EBT LLC