



The Directors
Fulcrum Pharma (Europe) Limited
Hemel One
Boundary Way
Hemel Hempstead
Herts
HP2 7YU

16 March 2011

Dear Sirs

Statement of Circumstances connected with our ceasing to hold office as Auditors

In accordance with Section 519 of the Companies Act 2006, we confirm that there are no circumstances connected with our ceasing to hold office as auditors of Fulcrum Pharma (Europe) Limited, registered no 03735819 (the Company) effective from 16 March 2011, which we consider should be brought to the notice of the Company's shareholders or creditors

Yours faithfully

PricewaterhouseCoopers LLP

SATURDAY



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19/03/2011

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COMPANIES HOUSE

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