

For Immediate Release

Asterand Plc

(“Asterand” or “the Company”)

Interim Management Statement

Asterand plc (LSE: ATD), a leading provider of human tissue and human tissue-based services to pharmaceutical companies engaged in drug discovery research, provides its Interim Management Statement for the quarter ended 31 March 2008.

Asterand continues to exhibit progress towards achieving its strategic objectives of sustained profitability and sales growth. Based on unaudited results, first quarter revenues reached £2.2m, a 32% increase over 2007 (£1.7m) at constant exchange rates. Expenditures remained under control and the Company had cash reserves of £2.2m on 30 April 2008. Overall, these positive results are in line with the Board’s expectations.

Demand for human tissue and human tissue based services in research is strong. We continue to expand our donor site network to meet this increasing demand. Work continues to proceed according to plan on the consulting contract with the US Department of Defense for assessment of the Armed Forces Institute of Pathology (AFIP) biorepository. Similar contracts are being sought within government and academia as the research value of these types of collections is beginning to be recognised on a broader scale.

The management team has made significant progress in completing the plan we outlined in our June 2007 *Strategy Announcement*. A restructuring of the UK organization was undertaken, resulting in annualised savings of £700k without disrupting the level of service to our key customers. We’ve also realigned and focused our sales team on several key markets. We have replaced 6 of our 9 sales representatives and now have a full set of experienced, high performing sales representatives. This revitalized international commercial team has increased the Company’s market penetration through effective cross selling of our human tissue and human tissue based service products. In the first quarter of 2008, thirty-nine new customers were added as these managers successfully expanded our customer base in both old and new accounts. Key management changes have also been completed. In addition to a seasoned CEO, we have a new CFO, US General Manager and VP of Sales & Marketing. These changes have resulted in a more effective, accountable and disciplined organization. Finally, we are continuously enhancing our operational effectiveness via implementation of lean six-sigma initiatives. These efforts are beginning to show tangible results and have positioned the Company for continued growth in 2008 and beyond.