NITEC PHARMA'S NEW RHEUMATOID ARTHRITIS TREATMENT, LODOTRA™, RECOMMENDED FOR EUROPEAN REGULATORY APPROVAL

Basel/Reinach, Switzerland, January 7 2009 – Nitec Pharma AG ("Nitec" or "Nitec Pharma"), a Switzerland-based specialty pharma company focused on the development and commercialization of medicines to treat chronic inflammation and pain-related diseases, today announced that its lead product, Lodotra™, has been recommended for European regulatory approval for the treatment of rheumatoid arthritis ("RA") and associated morning stiffness. Germany was the Reference Member State and Lodotra™ is now also considered approvable by the regulatory agencies of 14 other countries (the "Euro15") under the Decentralised Procedure.

Lodotra™ is Nitec's novel single-pulse delayed-release ("SPDR") low-dose prednisone tablet, which has been developed using SkyePharma's (LSE:SKP) Geoclock™ technology, for the treatment of RA. Lodotra™ successfully completed development demonstrating a significant long-term reduction in the most disabling symptom of RA, morning stiffness of the joints, and a simultaneous reduction in interleukin 6 (IL-6).

In RA one of the most debilitating symptoms is the stiffness and pain in the joints during the morning hours after waking. These symptoms are caused by proinflammatory cytokines, such as IL-6 which peaked during the night and are responsible for the resulting debilitating stiffness and pain.

Lodotra™ is a circadian cytokine modulator (CCM), which can be taken at bedtime. Lodotra™'s unique release mechanism releases the glucocorticoid prednisone during the night around 2am enabling suppression of the nocturnal proinflammatory cytokines. This results in an effective relief of the early morning symptoms of RA, in addition to the well established treatment effects of glucocorticoids.

Commenting on today's announcement, Anders Härfstrand, Nitec CEO, said: "The positive recommendation to approve Lodotra™ in Europe is a significant milestone, not only in the treatment of RA patients but also for Nitec. It is the achievement of 10 years of challenging scientific work. The recommendation for approval is the final step before national marketing licenses are granted and so we look forward to bringing Lodotra™ to European RA patients as soon as possible. With the CHF24m we recently raised, we are well positioned to focus on Lodotra™'s commercialisation in Europe as well as its ongoing development in the US, and label extension into severe asthma."

"Lodotra™, a new generation of glucocorticoid treatment, will be a very important product to treat the most disabling component of RA, stiffness of the joints. Lodotra™ reduces IL-6 by some 30-40% making it a powerful IL-6 inhibitor for RA patients. I believe Lodotra will be a future standard therapy for the treatment of RA and we are looking forward to the commercialization now beginning in Europe" said Jochen Mattis EVP Sales & Marketing and co founder of the Company.

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About Nitec Pharma AG:
Nitec Pharma is a Switzerland-based specialty pharmaceutical company focused on the development and commercialisation of innovative medicines and effective treatment solutions for chronic inflammation and pain-related diseases. Nitec's most advanced product is Lodotra™, a circadian cytokine modulator (CCM) for the treatment of rheumatoid arthritis (RA). Nitec was originally founded in 2004 as a spin-out of Merck KGaA and is headquartered in Reinach in Switzerland. Nitec is financed by Atlas Venture, Global Life Science Ventures, NGN Capital, TVM Capital and a principal investment arm of Deutsche Bank AG, London. For further information about Nitec Pharma please visit www.nitecpharma.com

About SkyePharma PLC
Using its proprietary drug delivery technologies, SkyePharma develops new formulations of existing products to provide a clinical advantage and life-cycle extension. The Company has thirteen approved products in the areas of oral, inhalation and topical delivery. The Group's products are marketed throughout the world by leading pharmaceutical companies. For more information, visit www.skyepharma.com.

This press release contains specific forward-looking statements, e.g. statements including terms like believe, assume, expect or similar expressions. Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors which may result in a substantial divergence between the actual results, financial situation, development or performance of the Nitec Pharma and those explicitly or implicitly presumed in these statements. Against the background of these uncertainties readers should not place undue reliance on forward-looking statements. Nitec Pharma assumes no responsibility to update forward-looking statements or to adapt them to future events or developments.