



November 23, 2010

## Ratio Change

### **RE: Clinuvel Pharmaceuticals Limited – Ratio Change**

Clinuvel Pharmaceuticals Limited (“Clinuvel”) (symbol:CLVLY) announced a reverse split on its ordinary shares in Australia of 1 new share for every 10 shares held. As a result of this reverse split in the local market, Clinuvel has instructed The Bank of New York Mellon, as Depositary to effect a ratio change on the ADR program as follows:

Clinuvel Pharmaceuticals Limited (CUSIP # 188769103)  
Old Ratio – 1 American Depositary Share (“ADS”) : 10 Ordinary Shares  
New Ratio – 1 ADS : 1 Ordinary Share  
**Effective Date – November 26, 2010**

No exchange of ADR certificates is required. Any outstanding ADR certificates will automatically be deemed to conform to the new parameters of the ADR facility. ADR holders need not take any action in regards to this ratio change.

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To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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