



## ROTH Capital Partners Completes Two Registered Direct Offerings for Cyclacel Pharmaceuticals, Inc. (CYCC) Totaling \$13.1 Million

### Client Information

Cyclacel Pharmaceuticals, Inc. (CYCC) ("Cyclacel" or the "Company") is a biopharmaceutical company dedicated to the discovery, development and commercialization of novel, mechanism-targeted drugs to treat human cancers and other serious disorders. Cyclacel has three drugs in clinical development. Sapacitabine (CYC682), a cell cycle modulating nucleoside analog, is in Phase 2 studies for the treatment of acute myeloid leukemia in the elderly, myelodysplastic syndromes and lung cancer. Seliciclib (CYC202 or R-roscovitine), a CDK (cyclin dependent kinase) inhibitor, is in Phase 2 studies for the treatment of lung cancer and nasopharyngeal cancer and in a Phase 1 trial in combination with sapacitabine. CYC116, an Aurora kinase and VEGFR2 inhibitor, is in a Phase 1 trial in patients with solid tumors.

### Transaction Information

On January 11, 2010, Cyclacel announced a registered direct offering of 2,850,000 units, each unit consisting of one share of the Company's common stock and a warrant to purchase 0.25 shares of common stock, at a purchase price of \$2.51 per unit. The warrants, which represent the right to acquire an aggregate of 712,500 shares of common stock at an exercise price of \$3.26 per share, have a five-year term from the date of issuance and are exercisable beginning six months after the date of issuance. The units were offered and sold pursuant to a prospectus supplement dated January 11, 2010 and an accompanying prospectus dated February 12, 2007, pursuant to the Company's effective shelf registration statement previously filed with the Securities and Exchange Commission. ROTH Capital Partners served as the sole placement agent for the offering.

On January 21, 2010, Cyclacel announced a registered direct offering of 2,350,000 units, each unit consisting of one share of the Company's common stock and one warrant to purchase 0.30 shares of common stock, at a purchase price of \$2.50 per unit. The warrants, which represent the right to acquire an aggregate of 705,000 shares of common stock at an exercise price of \$2.85 per share, have a five-year term from the date of issuance and are exercisable beginning six months after the date of issuance. The units were offered and sold pursuant to a prospectus supplement dated January 21, 2010 and an accompanying prospectus dated February 12, 2007, pursuant to the Company's effective shelf registration statement previously filed with the Securities and Exchange Commission. ROTH Capital Partners served as the sole placement agent for the offering.

### ROTH Capital Partners

ROTH is a full service investment banking firm dedicated to advising public and private emerging growth companies. Headquartered in Newport Beach, California, ROTH offers a wide array of services to both corporate and institutional clients including: initial public offerings, follow-ons, mergers and acquisitions, SPACs, PIPEs, private placements, investment research and institutional sales and trading.

### For recent news about ROTH and upcoming events please visit

ROTH Press Room  
ROTH Upcoming Conferences & Events

The material, information and facts discussed in this announcement other than the information regarding ROTH Capital Partners, LLC ("ROTH") and its affiliates, are from sources believed to be reliable, but are in no way guaranteed to be complete or accurate. This announcement should not be used as a complete analysis of any companies, securities or topics discussed herein. Additional information is available upon request. This is not, however, an offer or solicitation of the securities discussed. Any opinions or estimates in this announcement are subject to change without notice. An investment in any security based on this announcement may involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Additionally, such investments may involve a high degree of risk and may not be suitable for all investors. No part of this announcement may be reproduced in any form without the express written permission of ROTH. Copyright 2010.

\$7,154,000



REGISTERED DIRECT

January 2010

For more information on how ROTH can help you, please contact:

### Investment Banking

**John Chambers**  
Managing Director  
Head of Healthcare  
Investment Banking  
646-358-1901  
jchambers@roth.com

**Michael Margolis, R.Ph.**  
Managing Director  
646-358-1902  
mmargolis@roth.com

**Warren Dunnivant II**  
Vice President  
646-358-1903  
wdunnivant@roth.com

\$5,875,000



REGISTERED DIRECT

January 2010

### Equity Capital Markets

**Aaron Gurewitz**  
Head of Equity Capital Markets  
949-720-5703  
agurewitz@roth.com

**Lou Ellis**  
Sr. Vice President  
949-720-5739  
lellis@roth.com

**Nazan Akdeniz**  
Sr. Vice President  
949-720-5740  
nakdeniz@roth.com