

26 November 2010

Rheochem Plc

(“Rheochem” or the “Company”)

Holdings in Company

The Company advises that as of 23 November 2010 Credit Agricole Cheuvreux International Ltd holds an interest in the Company of 15,199,000 ordinary shares, representing 6.08% of the total voting rights of the Company

- Ends -

Enquiries:

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For filings with the FSA include the annex

For filings with issuer exclude the annex

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:ⁱⁱ	Rheochem Plc
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	Yes
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	

An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	
An event changing the breakdown of voting rights	
Other (please specify):	
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	Credit Agricole Cheuvreux International Ltd
4. Full name of shareholder(s) (if different from 3.): ^{iv}	
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	23/11/10
6. Date on which issuer notified:	25/11/10
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	6%

8. Notified details:							
A: Voting rights attached to shares ^{viii, ix}							
Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights ^x	
			Direct	Direct ^{xi}	Indirect ^{xii}	Direct	Indirect
GB00B02YHV99	14,725,000	14,725,000	15,199,000	15,199,000		6.08%	

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi}						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
					Nominal	Delta

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
15,199,000	6.08%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

SAS Rue La Boétie
Crédit Agricole SA
Crédit Agricole Corporate and Investment Bank SA
Crédit Agricole Cheuvreux SA
Crédit Agricole Cheuvreux International Limited 15,199,000 (6.08%)

Proxy Voting:

10. Name of the proxy holder:

11. Number of voting rights proxy holder will cease to hold:

12. Date on which proxy holder will cease to hold voting rights:

13. Additional information:

14. Contact name:

Olanike Bola-Lateef

15. Contact telephone number:

0207 214 6519