

Registered and Head Office**Abcam plc**

330 Cambridge Science Park
Milton Road
Cambridge
CB4 0FL

Directors:

Mike Redmond (Chairman)
Jonathan Milner (Chief Executive Officer)
Jeff Iliffe (Chief Financial Officer)
Jim Warwick (Chief Operating Officer)
Murray Hennessy (Non-Executive Director)
Peter Keen (Non-Executive Director)
Tony Kouzarides (Non-Executive Director)
Tony Martin (Non-Executive Director)
Michael Ross (Non-Executive Director)

Dear Shareholder

Annual General Meeting

A notice convening the Annual General Meeting (AGM) of Abcam plc is set out on pages 2 and 3 of this document. The AGM will be held on 22 October 2012 at 330 Cambridge Science Park, Milton Road, Cambridge CB4 0FL at 11.00am. Car-parking facilities are available.

In the interests of shareholders, cameras, camcorders and tape recorders will not be permitted in the AGM and we would ask that all mobile phones are turned off for the duration of the meeting.

Shareholders with special needs who anticipate potential difficulties should telephone Sarah Brutnell of Abcam on 01223 696000 before the AGM so that appropriate arrangements can be made.

Full explanatory notes to all the resolutions to be proposed at the AGM are contained on pages 3 and 4 and all information regarding the AGM, including the information required by section 311A of the Companies Act 2006 is available on the Company's website at www.abcamplc.com. The results of the voting will also be available on the Company's website.

Your Directors consider that the resolutions are in the best interests of the Company and its shareholders. Accordingly, your Directors unanimously recommend shareholders to vote in favour of each of the resolutions to be proposed at the AGM, as they intend so to do in respect of their own beneficial holdings in the Company.

A Form of Proxy is enclosed for use by shareholders who may be unable to attend the AGM and who wish to nominate a proxy to act on their behalf. You are asked to complete and sign it in accordance with the instructions printed thereon and return it to the Company's Registrars no later than 11.00am on 18 October 2012. Completion and return of the Form of Proxy will not preclude you from attending the AGM and voting in person, if you wish.

Yours sincerely

**Mike Redmond**

Chairman
20 September 2012

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action that you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent advisor authorised under the Financial Services and Markets Act 2000. For you to be able to attend and vote at the meeting, your ownership of shares must be registered at the office of Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU at 6.00pm on 18 October 2012.

Notice of Annual General Meeting

NOTICE is hereby given that the 2012 Annual General Meeting of Abcam plc ('the Company') will be held on 22 October 2012 at 330 Cambridge Science Park, Milton Road, Cambridge CB4 0FL at 11.00am for the transaction of the following business:

1. To receive and adopt the report of the Directors and the financial statements together with the Auditor's Report for the year ended 30 June 2012.
2. To approve the Directors' Remuneration Report for the year ended 30 June 2012.
3. To declare a final dividend in respect of the year ended 30 June 2012 of 4.36 pence per ordinary share in the Company.
4. To re-appoint Deloitte LLP as auditor of the Company and to authorise the Directors to determine their remuneration.
5. To re-elect Mike Redmond (who retires by rotation in accordance with the Company's Articles of Association) as a Director.
6. To re-elect Peter Keen (who retires by rotation in accordance with the Company's Articles of Association) as a Director.
7. To elect Murray Hennessy (who is standing for election for the first time since his appointment to the Board on 1 November 2011) as a Director.
8. To elect Michael Ross (who is standing for election for the first time since his appointment to the Board on 1 November 2011) as a Director.
9. **To consider and if thought fit, pass the following resolution as an Ordinary Resolution:**
To approve the proposed amendments (summarised in the Explanatory Notes to this Notice) to the Abcam 2005 Share Option Scheme and to authorise the Directors to do all such things as may be necessary to carry the same into effect.
10. **To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:**
THAT the Directors be and are hereby generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006, to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £118,000 provided that this authority shall (unless renewed, varied or revoked by the Company in general meeting) expire on the conclusion of the next Annual General Meeting (AGM) of the Company to be held in 2013, save that the Company may before such expiry make an offer or agreement which would or might require such shares to be allotted or such rights to be granted after such expiry, and the Directors may allot such shares and grant such rights in pursuance of such offer or agreement as if this authority had not expired, and provided further that this authority shall replace the existing authority to allot shares given to the Directors pursuant to section 551 of the Companies Act 2006 on 21 October 2011.
11. **To consider and, if thought fit, pass the following resolution as a Special Resolution:**
THAT the Directors be and are hereby empowered, pursuant to section 570 of the Companies Act 2006 and Article 17 of the Articles of Association of the Company, to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the general authority conferred on them by Resolution 10 above as if section 561 of that Act did not apply to any such allotment or sale and provided that this power shall be limited to:
 - (i) the allotment of equity securities in connection with or pursuant to an offer or issue by way of rights, open offer or other pre-emptive offer to the holders of shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems arising in, or under the laws of, any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory; and
 - (ii) the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to an aggregate nominal value of £19,820 and such power shall expire (if not previously expired by non-fulfilment of conditions) on the date of the next AGM of the Company to be held in 2013 save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Board may allot equity securities in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

12. To consider and, if thought fit, pass the following resolution as a Special Resolution:

THAT the Company be generally and unconditionally authorised pursuant to Article 10 of the Articles of Association of the Company and pursuant to section 701 of the Companies Act 2006, to make market purchases (as defined in section 693(4) of the Companies Act 2006) of up to 19,820,000 ordinary shares of 0.2 pence each in the capital of the Company (being approximately 10% of the current issued ordinary share capital of the Company) on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:

- (i) the amount paid for each share (exclusive of expenses) shall not be more than the higher of: (1) 5% above the average market value for the five business days before the date on which the contract for the purchase is made; and (2) an amount equal to the higher of the price of the last independent trade and current independent bid as derived from the AIM Appendix to the Daily Official List of the London Stock Exchange or less than 0.2 pence per share; and
- (ii) the authority herein contained shall expire at the conclusion of the AGM of the Company to be held in 2013 or on 21 April 2014, whichever is earlier, provided that the Company may, before such expiry, make a contract to purchase its own shares which would or might be executed wholly or partly after such expiry, and the Company may make a purchase of its own shares in pursuance of such contract as if the authority hereby conferred had not expired.

Ordinary Resolutions and Special Resolutions are defined in section 282 and section 283 of the Companies Act 2006.

By order of the Board



Jeff Iliffe
Director
20 September 2012

Registered Office:
330 Cambridge Science Park
Milton Road
Cambridge CB4 0FL

Documents available for inspection

The register of interests of Directors in the share capital of the Company, Executive Directors' service contracts and the Chairman's and Non-Executive Directors' service contracts are available for inspection during normal business hours at the Registered Office of the Company on any weekday (Saturdays, Sundays and public holidays excepted) from the date of this Notice until the date of the AGM and will also be available for inspection at the place of the AGM from 10.00am on the day of the Meeting until the conclusion of the Meeting or any adjournment thereof.

Under section 319A of the Companies Act 2006, shareholders may ask any question relating to the above business unless (i) answering the question would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information; (ii) the answer has already been given on the Company's website in the form of an answer to a question; or (iii) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.

Explanatory notes on resolutions**Resolution 1 – Report and accounts**

The Directors are obliged to lay the annual financial statements, the report of the Directors and the Auditor's Report before shareholders in general meeting.

Resolution 2 – Directors' Remuneration Report

The Directors are required to seek shareholders' approval of the Directors' Remuneration Report as contained on pages 40 to 51 of the Annual Report and Accounts. This resolution is an advisory vote, as permitted by law, and no entitlement to remuneration for the year ended 30 June 2012 is made conditional on the resolution being passed.

Resolution 3 – Declaration of dividend

This resolution seeks shareholders' approval for the final dividend of 4.36 pence per ordinary share recommended by the Directors for payment on 23 November 2012 to shareholders on the register at the close of business on 2 November 2012.

Resolution 4 – Appointment of auditor and auditor's remuneration

The Company is required to appoint an auditor at each general meeting at which accounts are laid before the Company to hold office until the next such meeting. This resolution proposes the re-appointment of Deloitte LLP as auditor and authorises the Directors to determine the auditor's remuneration.

Notice of Annual General Meeting continued

Explanatory notes on resolutions continued

Resolutions 5 to 8 – Election and re-election of Directors

The Directors believe that effective corporate governance, appropriate to the Group considering its size and stage of development, will assist in the delivery of corporate strategy, the generation of shareholder value and the safeguarding of shareholders' long-term interests. The Directors are committed, therefore, wherever it is reasonably practicable, to ensure that the Group is managed in accordance with the principles set out in the UK Corporate Governance Code 2010 ('the Code').

Mike Redmond and Peter Keen will stand for re-election under provisions set out in the Company's Articles of Association concerning regular re-election of Directors to the Board.

Murray Hennessy and Michael Ross are standing for election for the first time as this is the first general meeting of the Company since they were appointed to the Board on 1 November 2011.

Biographical details of the Directors in office as at 5 September 2012 are set out on pages 30 and 31 of the Annual Report and Accounts. The Board believes this information is sufficient to enable shareholders to make an informed decision on their elections.

Resolution 9 – Amendment to the Abcam 2005 Share Option Scheme (the 'Scheme')

Under the Scheme, employees of the Company and its subsidiaries may be granted Options which currently vest on the third anniversary of the date of grant (provided any applicable performance conditions and/or conditions have been satisfied and the Remuneration Committee (the 'Committee') considers vesting justified).

Following the acquisition of Epitomics, the Committee assessed the applicability of the current share schemes used to incentivise our staff based in the US. Independent advice has confirmed that typical market practice in the US is to operate an option plan with annual vesting and performance conditions, rather than our current arrangements which vest after three years. Therefore, this resolution seeks shareholders' approval to amend the Scheme as follows:

Vesting

It is proposed that the Scheme be amended to enable the Committee to determine the date or dates on which Options for Eligible Employees of the Company will vest. The Committee will be given discretion over whether Options awarded to these individuals should vest in tranches.

This change would give the Committee greater flexibility to decide when options will vest and provide flexibility to structure arrangements in line with local US market practice.

The Committee do not intend to provide the Executive Directors with options under the Scheme.

Resolutions 10 and 11 – Authority to allot shares and disapplication of statutory pre-emption rights

The Companies Act 2006 prohibits the Directors from allotting new shares without shareholder approval. However, the Articles of Association of the Company do provide for the Directors to be able to allot new shares, subject to the periodic renewal of this power by shareholders. Resolution 10 replaces the existing authority given at last year's AGM. The total number of shares which the Directors will have the authority to allot will be 59,460,000 ordinary shares of 0.2 pence each, representing under 30% of the share capital in issue on 22 October 2012. Apart from the issue of securities arising on the exercise of share options, the Directors have no present intention to exercise this authority. The authority in this resolution will expire at the conclusion of the 2013 AGM.

Associated with Resolution 10 is Resolution 11 which is a renewal of the authority granted at last year's AGM for the Directors to issue ordinary shares for cash otherwise than to existing shareholders in proportion to their existing holdings, notwithstanding the pre-emption provisions of the Companies Act 2006. Resolution 11 asks shareholders to waive such pre-emption rights in respect of the allotment of equity securities having a maximum aggregate nominal value of £19,820 representing under 5% of the Company's issued ordinary share capital as at the date of this Notice. Apart from the issue of securities arising on the exercise of share options, the Directors have no present intention to exercise this authority. The authority in this resolution will expire at the conclusion of the 2013 AGM.

Resolution 12 – Authority to make market purchases of the Company's ordinary shares

This resolution provides authority from shareholders for the Company to buy its own shares. It specifies that the maximum number of shares that may be purchased is 19,820,000 ordinary shares of 0.2 pence each (approximately 10% of the Company's issued share capital) and the highest and lowest prices at which they may be bought. Any shares purchased under this authority will either be treated as cancelled or held as treasury shares. Quoted companies, with authorisation from shareholders, may buy and hold their own shares in treasury instead of cancelling them immediately. Shares held as treasury shares can in future be cancelled, re-sold or used to provide shares for employee share schemes. Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange.

This authority will expire at the conclusion of the 2013 AGM and the Company intends to renew this authority annually if approved by shareholders. The Company may consider utilising the buy-back authority if granted but will keep the matter under review, taking into account the cash reserves of the Company, the Company's share price and the other investment opportunities available to the Company. The authority will be exercised only if the Directors believe that to do so would be in the interests of shareholders generally.