



## ASX RELEASE

### Scheme of arrangement tax information update

**EMERYVILLE, California and BRISBANE, Australia, 24 June 2008: Peplin, Inc.** (ASX:PLI) today provided an update on the status of the Class Ruling application with the Australian Taxation Office (ATO) in relation to the Restructure in October 2007 and reiterated the taxation advice contained in the Information Memorandum released on 27 August 2007.

The Class Ruling has yet to be issued by the ATO however Peplin and its advisers remain confident of an outcome consistent with the advice contained in the Information Memorandum. Peplin engaged PricewaterhouseCoopers as tax advisers for the Restructure and a discussion of the tax implications of the Restructure was contained in Section 9 of the Information Memorandum. A copy of the Information Memorandum is available at <http://www.peplin.com/mediareleases2007.php>.

PricewaterhouseCoopers have confirmed that their advice remains current and that no issues have come to their attention, including through discussions with the ATO, to indicate the original advice requires revising.

**Further information:**

Michael Aldridge  
Chief Executive Officer  
Tel: +1-510-653 9700  
[michael.aldridge@peplin.com](mailto:michael.aldridge@peplin.com)

**PEPLIN, INC.**

6475 Christie Avenue, Emeryville, CA 94608, USA  
Tel: +1-510-653 9700 Fax: +1-510-653 9704

Level 2, Brisbane Portal, 1 Breakfast Creek Road, Newstead, QLD, 4006, Australia  
Tel: +61-7-3250 1200 Fax: +61-7-3250 1299

[www.peplin.com](http://www.peplin.com)