Amarin Provides 2009 Year-End Review To Shareholders

New investors and experienced new team focused on driving Phase 3 clinical development of AMR101 for cardiovascular diseases

Dublin, Ireland and Mystic, CT, USA, January 28, 2010 – Amarin Corporation plc (NASDAQ: AMRN), a clinical-stage biopharmaceutical company focused on improving the treatment of cardiovascular disease, today issued a special letter to its shareholders. The text of the letter, written by Dr. Declan Doogan, Amarin's Interim CEO, follows:

Dear Shareholders:
With 2010 now underway, I want to provide you with a brief review of Amarin's accomplishments in 2009 and outline our strategy for 2010 and beyond. During 2009, we underwent significant change within the Company and I am pleased to report we have already made excellent progress towards our goal of becoming a successful biopharmaceutical company developing effective new treatments for cardiovascular diseases.

The key events during 2009 include: successfully raising $70 million to fund the Phase 3 clinical development of AMR101 in cardiovascular indications; the appointment of a new senior management team to supplement our recently assembled but highly experienced R&D team; and reaching formal agreements with the U.S. Food and Drug Administration (FDA) for two pivotal Phase 3 clinical trials using the Special Protocol Assessment (SPA) process regarding study design.

Solidified our focus on drug development for cardiovascular disease

During 2009, Amarin focused on repositioning its business towards developing a new improved treatment for cardiovascular diseases that capitalize on our lipid science expertise and the potential therapeutic benefits of AMR101, our lead product candidate.

AMR101 is prescription grade, ultra-pure form of eicosapentaenoic acid (ethyl-EPA; an omega-3 compound) that is being positioned as a best-in-class prescription medicine for treating patients with very high triglycerides (hypertriglyceridemia). In addition, AMR101 is being evaluated to treat high triglycerides in patients with mixed dyslipidemia (high triglycerides and high LDL cholesterol) who are also being treated with statins. Earlier this month, we announced that the first patients were enrolled into these studies.

Our highest priority is the late-stage development of AMR101, which we believe has great potential for treating high triglyceride levels, an independent cardiac risk factor, The treatment of high triglyceride levels represent a major commercial opportunity targeting a potential billion dollar market. It is estimated that over 40 million adults in the US have elevated triglyceride levels, which can be associated with increased risk of developing coronary artery disease as well as being a component of certain other metabolic disorders, such as diabetes and obesity.

New investment of $70 million allows Amarin to complete the Phase 3 development of AMR101 and submit and NDA

We were pleased in October to complete a $70 million fundraising, particularly given the difficult economic environment in the capital markets. This substantial new financing secures Amarin's near term requirements and provides the resources necessary for us to progress our two Phase 3 clinical trials with AMR101 to an NDA filing. We are confident in the high value potential of AMR101 and were pleased to retain the support of our existing investors and the participation of new and well-recognised investors, including Abingworth, APG Asset Management, Great Point Partners, Tavistock Life Sciences Company and RA Capital.

Strengthened our management team and consolidated our operations

To implement our strategy, we also made personnel changes to ensure that we have the necessary operational capabilities and expertise to execute. In particular, Joseph Zakrzewski joined as Executive Chairman and John Thero joined as Chief Financial Officer. These individuals bring significant operational and business experience to Amarin and complement our R&D strengths. Notably, Mr. Zakrzewski was previously the Chief Operating Officer of Reliant Pharmaceuticals, the company that introduced the blockbuster Omega-3 product Lovaza® (Omacor® in Europe; now marketed by GlaxoSmithKline) to the market.

In addition, we have centralized all of our R&D operations and many of our business functions in Mystic, Connecticut, USA. As a result of these changes, we believe that Amarin is now positioned better than ever.

Added significant experience and investor representation to our Board of Directors

In addition to Mr. Zakrzewski, we were pleased to welcome Dr. Joseph Anderson, a partner at Abingworth, and Dr. Manus Rogan, a Managing Director at Fountain Healthcare Partners, as non-executive directors to our Board. Drs. Anderson and Rogan both have significant experience in helping life science companies grow and have already made a valuable contribution to Amarin's strategic direction.

Positioned AMR101 clinical and regulatory programs for success, including SPA agreements

As mentioned earlier, Amarin's primary objective is to take AMR101 to NDA filing through the two Phase 3 clinical trials, the MARINE and ANCHOR studies.

In brief, the MARINE study is a pivotal 240-patient Phase 3 registration trial designed to evaluate the efficacy and safety of two doses of AMR101 in patients with very high triglycerides (over 500mg/dl). The ANCHOR study is a pivotal 650-patient US multi-center, placebo-controlled, randomized, double-blind, 12-week study to evaluate the efficacy and safety of two doses of AMR101 in patients with mixed dyslipidemia (high triglyceride levels of 200-500 mg/dL who are on statin therapy).

In mid-2009, we reached formal agreements with the FDA for both the MARINE and ANCHOR studies using the SPA process which enables clear agreement to be documented with the FDA on study design. We welcomed renowned physicians, Harold Bays, M.D., Medical Director Louisville Metabolic and Atherosclerosis Research Center, Kentucky and Christie M. Ballantyne, M.D., Methodist DeBakey Heart and Vascular Center, Houston, Texas, as Principal Investigators for our Phase 3 trials.

We also engaged Medpace, a leading global clinical research organization, to help us manage the clinical trials in multiple countries and we began enrolling clinical sites and patients, the first of which was announced in early 2010.

Strategy and opportunities

Amarin's primary focus is to develop AMR101 through Phase 3 trials for hypertriglyceridemia and related cardiovascular disease indications for international commercialization.

There are multiple potential follow-on indications for AMR101, including its potential use in a broader population for cardiovascular disease prevention and its potential combination with other drugs such as statins. However, these and other opportunities will be pursued only after we make further progress in the clinical trials for the two indications which we are currently advancing.

With respect to the indications that we are pursuing, the MARINE study is targeting an indication for which only one other Omega-3 based drug is approved in the US. That drug, Lovaza, has worldwide revenues which have been growing rapidly and have now reached nearly $1 billion per year. The ANCHOR study is targeting an indication for which there is currently no prescription omega-3 drug approved in the US. By some estimates, the patient population for this indication is many times larger than the patient population being targeted by the MARINE study.

We believe that AMR101 has the potential to be a best-in-class medicine. In addition to seeking approval for the second indication for use as targeted by the ANCHOR study, we seek to show that AMR101 has meaningful differential properties from its closest competitor, including reduced pill burden (e.g. two versus four capsules per day) and the absence of an elevating effect on LDL cholesterol as well as other potential consumer preference differences. These factors, we believe give our product potential significant competitive advantage subject to regulatory approval.

Looking ahead: focus on execution

Our priorities for 2010 and 2011 include:

·*Execute the Phase 3 clinical trial program for both the MARINE and ANCHOR studies*

We aim to rapidly recruit patients into both pivotal studies during 2010 and complete the studies in 2011.

For the MARINE study, regulatory and ethics approvals have been received for the US, Finland, Germany, the Netherlands, Russia, and South Africa. Approvals in most of the remaining countries are expected in the coming weeks. Patient screening has started in the US, and will commence this fiscal quarter in Denmark, Finland, South Africa, Germany, Russia, India, The Netherlands, Ukraine and shortly thereafter in Mexico and Italy. All the centers for the ANCHOR study are in the US.

In the US, an Investigator meeting, combined for sites from the US and Mexico in the MARINE study and for all US sites in the ANCHOR study, was held in Atlanta in mid-January 2010. A meeting for the remaining investigators in the MARINE study from sites outside the US is planned to be held in Barcelona at the end of January. These meetings represent the final training

phase for many of the clinical sites participating in the trials.

Consider potential partnering opportunities for commercialization of AMR101

While AMR101 could be launched with a specialty sales force, we believe that the best approach for commercialization of AMR101 is through partnering with a larger pharmaceutical company. There has already been some expression of interest regarding AMR101 from potential big Pharma licensees. During 2010 we will ramp-up business development activities to support this interest. We believe that potential partners will be attracted to AMR101 as a significant commercial opportunity initially as a standalone product and there is some discussion of also pursuing it as a potential combination product with other drugs marketed by such companies.

Our strengthened financial position both as a result of the fundraising in October (our unaudited cash balance as of December 31, 2009 was approximately $52 million) and having no debt, means that we can develop AMR101 through NDA on our own. Our partnering strategy is to secure a partner with significant experience in the cardiovascular area and with commercial operations that will help maximize global sales of AMR101. While it is difficult to predict when this might happen, optimal timing would be prior to the release of Phase 3 results in order to enable Amarin and its partner(s) sufficient time to prepare for product launch pending approval.

Expanded investor communications

We are committed to making our story better known and to providing regular updates to stakeholders on our progress.

To this end, in 2010 we will begin filing our financial regulatory documents with the SEC as a domestic rather than foreign filer. This should result in broader and more frequent disclosure.

We will be presenting more frequently at investor conferences and meeting more frequently with investors. We recently kicked off this process with presentations to investors in San Francisco in connection with the JPMorgan Healthcare Conference. We are also schedule to present in New York City on February 8, 2010 at the BIO CEO Investor Conference.

To enhance our stakeholder outreach, we retained The Trout Group, an experienced international investor relations firm, and Citigate Dewe Rogerson, an experienced international public relations firm.

In closing to our shareholders, I would like to thank you for your commitment to supporting the company through this period of transformation. We will push hard to execute the clinical program in 2010, complete our pivotal studies in 2011 and submit an NDA in 2012. Our aim is to significantly increasing the value of the company as well as delivering a truly safe and effective product to patients.
Sincerely,
/s/ Declan Doogan
Declan Doogan, M.D.

Interim Chief Executive Officer

About Amarin

Amarin is a clinical-stage biopharmaceutical company with expertise in lipid science focused the treatment of cardiovascular disease. The Company's lead product candidate is AMR101 (ethyl icosapentate), has commenced enrollment of patients in two pivotal Phase 3 clinical trials for the treatment of patients with very high triglyceride levels and for the treatment of patients with high triglycerides with mixed dyslipidemia. Both of these Phase 3 trials were designed under Special Protocol Assessment (SPA) agreements with the U.S. Food and Drug Administration (FDA). Amarin also has next-generation lipid candidates under evaluation for preclinical development. For more information please visit www.amarincorp.com .

Contacts:

Investor Contact Information:
John F. Thero
Chief Financial Officer
In US: +1 (860) 572 4979
investor.relations@amarincorp.com

Gitanjali Ogawa
The Trout Group
In U.S. +1 (646) 378-2949
gogawa@troutgroup.com

International Media Contact Information:
Mark Swallow or David Dible
Citigate Dewe Rogerson
In UK: +44 (0)207 638 9571
mark.swallow@citigatedr.co.uk

Disclosure Notice *The information contained in this document is as of the date stated above. Amarin assumes no obligation to update any forward-looking statements contained in this document as a result of new information or future events or developments. Forward-looking statements, including statements about Amarin's the potential results and timing of clinical trials; timing of NDA, competitive positioning and market opportunities for AMR101 and our cash requirements, involve substantial risks and uncertainties. You*

can identify forward-looking statements by the use of words such as "will", "anticipate", "estimate", "expect", "project", "forecast", "intend", "plan", "believe" and other words and terms of similar meaning in connection with any discussion of future operating or financial performance or events. Among the factors that could cause actual results to differ materially from those described or projected herein are the following: the success of Amarin's research and development activities; the speed with which regulatory authorizations, pricing approvals and product launches may be achieved and the success with which developed products may be commercialized.. A further list and description of these risks, uncertainties and other matters can be found in Amarin's resale registration statement on Form F-1/A as filed with the U.S. Securities and Exchange Commission on January 26, 2010.