



Dr George McAllister joins Psynova Neurotech as Head of R&D

April 25th 2007: Psynova Neurotech, a UK based company developing and exploiting novel biomarkers for Neuropsychiatric illnesses, is pleased to announce the appointment of Dr George McAllister as Head of Research and Development, effective immediately.

George has a PhD in Neuropsychiatric disorders and has amassed more than 16 years of commercial experience in this field. He has extensive experience in the areas of molecular and cell biology, neural stem cells, target identification and validation and drug discovery and screening in programmes for bipolar depression, migraine and schizophrenia.

George joins Psynova Neurotech from Oxford Genome Sciences, an Oxford-based biotech company, where he held the post, Head of Operations.

Prior to this, George enjoyed an illustrious career within Merck, reaching the position of Director in the Molecular & Cellular Neuroscience department.

Commenting on George's appointment, Shimi Shah, Director of Porton Capital, the major investor into the company, said: "We are delighted that George will be joining Psynova Neurotech. We look forward to benefiting from his wealth of experience in driving the company forward."

George McAllister said: "I am pleased to be joining such a forward thinking company and it is my hope that I can play an important part in revolutionising the diagnosis and treatment of mental illnesses using the Psynova Neurotech biomarkers."

Affecting at least 2% of the population worldwide, Schizophrenia and Bipolar Disorder are major burdens to society, costing hundreds of billions of pounds each year. Psynova Neurotech endeavours to revolutionise diagnostic approaches of severe mental illnesses. Currently, diagnosis and prognosis are complex and subjective; drug and treatment regimes are inadequate, largely due to a lack of understanding of pathologies at a molecular level.

Psynova Neurotech intends to address this deficiency through identifying specific biomarkers that can be used in the discovery and development of diagnostics and more effective drugs.

ENDS

Press Release

For further information on Psynova Neurotech Ltd. and all other media enquiries, please contact:

Paul Rodgers, Director, Psynova Neurotech Ltd

Telephone/Fax: +44 (0) 1223 703146

Mobile: +44 (0) 7802 157393

paul.rodgers@psynova.com

www.psynova.com



NOTES TO EDITORS:

Psynova Neurotech Ltd. is a new company, established in 2005 by Dr Sabine Bahn MD, Ph.D, MRCPsych, and Prof Chris Lowe PhD of the University of Cambridge, for the commercial development and exploitation of novel biomarkers for Neuropsychiatric illnesses.

Building on 12 years of ground-breaking research by Dr Bahn, Psynova Neurotech has close links with Bahn's laboratory within the newly established Centre for Neuropsychiatric Research (CCNR) at the University of Cambridge. Initially concentrating on Schizophrenia and Bipolar Affective Disorder (previously referred to as manic depression) Psynova Neurotech intends to longer term, move into related therapeutic areas, such as depression, neurodegenerative disorders and substance abuse, as well as sleep and eating disorders, where it has extensive relevant expertise.

At present there are no validated biomarkers and diagnostics for these disorders, nor are the underlying disease processes understood, meaning symptomatic relief only, from current medications on offer. Psynova Neurotech intends to address all of these deficiencies.