

## PRESS RELEASE

For Immediate Release

### **PsychoGenics Appoints Bavani Shankar, as Vice President, Corporate Development**

*This Appointment Reflects the Company's Growth and Expansion into new areas of CNS Discovery and Development*

TARRYTOWN, N.Y., May 28, 2008 – PsychoGenics Inc., announced the appointment of Bavani Shankar, as Vice President of Corporate Development. This appointment reflects the company's growth and expansion into new areas of CNS drug discovery and development.

Ms. Shankar will play a key role in all business development functions including licensing and partnering. Ms Shankar will also support many of the company's existing drug discovery partnerships.

Prior to this appointment, Ms. Bavani Shankar was Director of Corporate Development at Emisphere Technologies where she was responsible for negotiating and securing all in-licensing and out-licensing activities and establishing strategic alliances. Ms. Shankar brings over 18 years of domestic and international business development experience working in the pharmaceutical, biotechnology, specialty pharma, and chemical industries. Ms Shankar holds a B.S. in Engineering from India and an M.B.A. from Columbia University, New York.

"We are delighted to attract a professional of Bavani's stature," said Dr. Emer Leahy, President and CEO. "Her broad experience and knowledge in negotiating licenses and partnerships will add significant value to PsychoGenics as we expand into new areas of CNS drug discovery. Bavani will work with other senior executives to advance our internal and partnered drug candidates, including some with novel "first-in-class" mechanisms of action, to make a real impact on patients' lives."

"I am excited to be part of an innovative and fast growing organization such as PsychoGenics", says Bavani Shankar, VP, Corporate Development. "I look forward to working with the team to advance the company's proprietary technologies through partnerships and alliances, in the discovery of the next generation of CNS drugs"

#### About PsychoGenics

PsychoGenics is a leader in preclinical behavioral neurobiology. The Company applies its behavioral expertise together with advances in robotics, computer vision and informatics to provide innovative solutions for central nervous system drug discovery. PsychoGenics works with pharmaceutical and biotechnology companies, academic institutions and not-for-profit research foundations to help discover treatments for such major neurological and psychiatric disorders as: ALS, anxiety, cognitive impairment, depression, Huntington Disease, psychosis/schizophrenia, and SMA. The Company's in house discovery efforts have focused on psychiatric indications.

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