

PRESS RELEASE

For Immediate Release

PsychoGenics and Sosei Partner to Identify New CNS Therapies

PsychoGenics and Sosei embark on partnership to rapidly identify new therapies for the treatment of CNS disorders.

Tarrytown, N.Y., April 10, 2006 - PsychoGenics Inc., Tarrytown, NY and Sosei Co. Ltd., Japan, have entered into a drug discovery collaboration combining Sosei's Drug Reprofilng Platform and PsychoGenics' proprietary Drug Discovery Systems. This collaboration aims to rapidly discover and bring to market new CNS therapies.

Sosei has established a portfolio of compounds licensed from Japanese pharmaceutical companies, most of which have been studied in clinical trials but were discontinued as development candidates for reasons other than serious toxicity. This strategy decreases the risk of development failures. Sosei combines their portfolio of compounds with other technologies to create its Drug Reprofilng Platform. Together, the companies aim to identify new CNS uses and unexploited commercial potential in these discontinued compounds.

PsychoGenics has developed new approaches to CNS drug discovery using its broad behavioral expertise together with recent developments in robotics, computer vision and bio/cheminformatics. PsychoGenics has successfully identified putative CNS indications for known and novel compounds including compounds with novel "first-in-class" mechanisms of action.

Dr Emer Leahy, CEO and President of PsychoGenics said, "We are excited about this collaboration which allows us to combine our proprietary *in vivo* drug discovery expertise with Sosei's portfolio of compounds. Given our success to date and the quality of the Sosei library, we are confident that we can identify CNS activity in compounds from this library."

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 disorders as: ALS, anxiety, cognitive impairment, depression, Huntington's Disease, psychosis/schizophrenia, and SMA. The Company's in house discovery efforts have focused on psychiatric indications. For more information on PsychoGenics Inc. and its services contact:

Ph: (914) 593 0640, info@psychogenics.com or visit www.psychogenics.com

About Sosei

Sosei Co. Ltd. is a leading international biopharmaceutical company with significant expertise in product discovery and development. It has established a reduced risk business model primarily upon identifying new uses for established drugs and exploiting its unique position within Japanese, European and North American pharmaceutical markets by acquiring compounds from, and bringing compounds into Japan.

In August 2005, Sosei expanded its international presence through the acquisition of the UK-based private biopharmaceutical company Arakis Limited.

For further information about Sosei, please visit www.osei.com.