



PRESS RELEASE

October 4th 2011

Paul Rodgers, MD of Ithaka Life Sciences, appointed as Chairman of ProteinLogic

Dr Paul Rodgers, Managing Director of Ithaka Life Sciences, the leading provider of consultancy and management services to new and growing life science businesses, has been appointed as Executive Chairman of ProteinLogic, the biomarker discovery and exploitation company.

Dr Rodgers is an entrepreneur with thirty years' experience in the life sciences industry, who has co-founded ten biotechnology companies. Paul has led a number of companies from start up to technology commercialisation and achieved significant exits for early stage investors. A seasoned Board Director, Paul has experience in the healthcare, agriculture and food sectors of biotechnology with particular experience in biomarkers. Most recently, Paul has served as Chairman of Psynova Neurotech Ltd, a company focused on the commercial development and exploitation of novel biomarkers for Neuropsychiatric and other mental illnesses, from start up through to its recent acquisition by Myriad Genetics Inc.

ProteinLogic completed a successful rights issue in September by offering all existing shareholders the opportunity to purchase new shares in the Company. The rights issue, which raised the targeted £350,000, was heavily oversubscribed.

ProteinLogic's outgoing Chairman Dr Frank Lucas, who stepped down from the Board on September 30th, said: "The rights issue was a resounding demonstration of confidence by shareholders in the Company's potential. The Board believes that Paul's skills, knowledge and expertise will help progress the Company's development plan to the next stage and I support fully his appointment."

The Board wishes to express its very grateful thanks to Dr Lucas for his hard work, astute leadership and wise counsel during his tenure as Chairman over the years. Dr Lucas was appointed to the Board of ProteinLogic in 2005 and took up his role as interim Chairman in 2006.

Dr Rodgers said: "I am delighted to be joining the Company at this exciting stage of its development and I would like to thank the shareholders for their continued support as well as Loeb Aron & Company Ltd. and Hewitsons LLP for assisting and advising the Company in its equity raising efforts."

ENDS

Further information:

Dr Paul Rodgers, Ithaka Life Sciences, telephone: +44 (0)1223 703146,
paul.rodgers@ithaka.co.uk

Ithaka Life Sciences

Ithaka was founded in 2000 and has quickly built a reputation as one of the UK's leading advisory and interim management service providers, specialising in new and growing life science businesses. It offers expertise in a number of sectors including pharmaceutical R&D, medical devices, diagnostics and sensors, agriculture and food biotechnology. Its clients include universities, research institutions, life science businesses, investors and public sector bodies. It has offices in Cambridge, Durham and North West England.

www.ithaka.co.uk

ProteinLogic

ProteinLogic was founded in 2003 to exploit research carried out in the laboratory of the late Dr César Milstein (Nobel Prize winner in Medicine and Physiology, inventor of monoclonal antibodies and discoverer of the cluster of differentiation (CD) antigens) at the MRC Laboratory of Molecular Biology, in Cambridge. The Company is using panels of biomarkers based on immune system proteins in blood to 'barcode' human diseases. The current focus is on obtaining proof of principle for the leading biomarker panels and developing a high throughput biomarker discovery and detection technology platform. Market opportunities include disease screening, prognostic tests and companion diagnostics. The Company currently has a commercial partner collaborating on development of a test for screening industrial workers at risk of developing allergic reactions through exposure to proteins in the working environment.

www.proteinlogic.com