



PRESS RELEASE

For Immediate Release

PsychoGenics and Dainippon Sumitomo Pharma Sign Drug Discovery Agreement

Tarrytown, N.Y., March 4, 2008 - PsychoGenics Inc. and Dainippon Sumitomo Pharma, Co., Ltd., Japan, have entered into a drug discovery agreement to screen selected Dainippon Sumitomo Pharma compounds in PsychoGenics' proprietary Drug Discovery Systems, with the aim of identifying new therapies for CNS disorders.

Dainippon Sumitomo Pharma has a large product portfolio in the CNS area and has adopted a multifaceted research approach to target better treatments for psychiatric conditions, including schizophrenia, depression, anxiety and cognitive disorders. Dainippon Sumitomo Pharma is endeavoring to increase the number of early-stage CNS research projects by promoting early-stage research, and forming alliances with domestic and overseas research institutions, including universities and biotech companies with promising technologies.

Dr. Emer Leahy, President and CEO of PsychoGenics, said, "We are excited about initiating this relationship with Dainippon Sumitomo. By combining Dainippon Sumitomo's and PsychoGenics' complementary strengths and expertise we are confident we will be able to identify treatments for neuropsychiatric disorders."

PsychoGenics' technologies combine its broad expertise in behavioral neuroscience together with recent advances in robotics, computer vision, machine learning, and bio/cheminformatics to evaluate drug candidates for potential utility across the spectrum of neuropsychiatric disease indications. Working in partnership with pharmaceutical and biotech companies, PsychoGenics has been successful in identifying therapeutic potential for discontinued compounds as well as early stage compounds including some with novel "first-in-class" mechanisms of action.

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's Disease, psychosis/schizophrenia, and SMA. The Company's in-house discovery efforts have focused on psychiatric indications. For more information on PsychoGenics Inc. visit www.psychogenics.com