

PRESS RELEASE

For Immediate Release

PsychoGenics Names Paul McGonigle Chief Scientific Officer, and Jeff Schneider Chief Informatics Officer

*The New Appointments Reflect the Company's Expansion and Emphasize its Commitment to
Technology and Drug Development*

HAWTHORNE, N.Y., November 15, 2004 – PsychoGenics, Inc., a leader in preclinical neurobiology and CNS drug discovery solutions, today announced an expansion of its executive management team. Effective immediately Paul McGonigle, Ph.D., co-founder and former CEO of NeuroGenix Corporation, has been named Chief Scientific Officer, and Jeff Schneider, Ph.D., Associate Research Professor at Carnegie Mellon University's Robotics Institute, has been appointed Chief Informatics Officer.

“Both Paul McGonigle and Jeff Schneider will make outstanding additions to PsychoGenics' senior management team. Paul is a proven leader in biopharmaceutical research,” said Emer Leahy, Ph.D., President and CEO. “His considerable experience in advancing compounds for depression, anxiety, schizophrenia and cognitive impairment to the clinic will help expand PsychoGenics' drug discovery and partnered pre-clinical programs. Jeff, while at Carnegie Mellon University, has been instrumental in developing our drug discovery technologies, including SmartCube™ and will apply his experience in machine learning, data mining, and bioinformatics technology development to further develop the company's bioinformatics department,” she noted.

Prior to forming NeuroGenix, Dr. McGonigle served as Director of Neuropsychiatric Disorder Research at Wyeth. While there, he oversaw the activities of multiple discovery and exploratory teams and brought a dozen CNS targets to clinical development. He has been a member of the research faculty at the University of Pennsylvania School of Medicine since 1986 and retains the position of Adjunct Professor of Pharmacology. His academic research addresses neurotransmitter receptor systems involved in CNS disorders, with emphasis on dopamine, serotonin and glutamate receptors. In addition to his work in pharmaceutical research and development, Dr. McGonigle serves on a number of NIH advisory panels.

Dr. Schneider has been a research scientist at Carnegie Mellon's Robotics Institute since 1998, developing learning and optimization algorithms for business and manufacturing processes. He was co-founder of Schenley Park Research, Inc., an artificial intelligence company established to supply data mining and decision theory solutions to manufacturing, business-to-business and biotechnology clients. The company's focus was on integrating machine learning technology into user-friendly software applications. At PsychoGenics, Dr. Schneider will build and lead a bioinformatics team that is responsible for developing new informatics methods and guiding analyses across the broad spectrum of PsychoGenics scientific activities.

About PsychoGenics:

PsychoGenics, a leader in preclinical neurobiology and in the provision of CNS drug discovery solutions, helps pharmaceutical companies and not-for-profit organizations to validate targets and select compounds to advance into clinical trials. The company is transforming drug discovery by combining its expertise in behavioral neurobiology with the power of bioinformatics to develop proprietary, high-throughput drug discovery technologies capable of screening compound libraries for CNS activity. These platforms are being used with PsychoGenics' battery of established behavioral tests to develop a pipeline of in-house and partnered drug candidates addressing such major CNS disorders as ADHD, anxiety, cognitive impairment, depression, eating disorders, pain, and psychosis/schizophrenia.

For more information on PsychoGenics Inc. and its services visit www.psychogenics.com or E-mail info@psychogenics.com