

Press Release

**PsychoGenics Announces the Launch of Psylin Neurosciences, Inc. in Partnership
with Amylin Pharmaceuticals**

New Company Focused on Psychiatric Drug Discovery

Tarrytown, NY, January 30, 2007 – PsychoGenics Inc. announced today that together with Amylin Pharmaceuticals, Inc. they have formed Psylin Neurosciences, Inc. (Psylin), a new company that will focus on the discovery and development of peptide hormones for treatment of psychiatric disorders. PsychoGenics and Amylin participated equally in a Series A financing of Psylin anticipated to fund the company for approximately the next two years.

Under this new venture, Psylin will evaluate the potential of peptide hormones to treat psychiatric disorders. Psylin will have access to molecules in Amylin's proprietary polypeptide hormone library, known as PHORMOL™, and to PsychoGenics' proprietary drug discovery technologies. Amylin's peptide expertise and its manufacturing and peptide delivery knowledge combined with PsychoGenics' expertise in preclinical neuropharmacology provide Psylin with a unique drug discovery resource. Psylin will have the right to develop a number of drug candidates emerging from this collaboration.

“We are very excited to participate with Amylin in the development of novel treatments for neuropsychiatric disorders,” said Emer Leahy, PhD, President and CEO of PsychoGenics. “Given the richness of the unique PHORMOL library, we expect several drug candidates to emerge from this collaboration and the creation of Psylin affords both companies the opportunity to pursue a new area of research while maintaining their corporate focus.”

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

“Amylin is delighted to join with PsychoGenics in this innovative venture and to build on exciting data already generated by the companies over the past 18 months,” said Michael Hanley, Ph.D., Vice President, Discovery Research at Amylin. “We believe there is tremendous potential to leverage the proprietary capabilities of both companies to create new peptide hormone medicines for the treatment of psychiatric disorders.”

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.