

FOR IMMEDIATE RELEASE

From PhenoTech, Inc.

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PhenoTech receives New Jersey Technology Council Best Biotech Company Award

PHILADELPHIA, March 14, 2005 -- PhenoTech, Inc. announced today that it received the Best Biotechnology Company Award presented by the New Jersey Technology Council (NJTC) at the New Jersey Venture Fair.

The N.J. Venture Fair 2005 attracted more than 600 entrepreneurs and investors at the Garden State Exhibit and Convention Center in Somerset, NJ.

“The New Jersey Venture Fair is the premium early-stage venture conference in the region,” said Maxine Ballen, president of the New Jersey Technology Council. “This is an unmatched networking event that encompasses top service providers, entrepreneurs and financiers.”

“We feel much honored to have been selected for such an award,” said Guy Maestre, President and CEO of PhenoTech. “It recognizes the hard work and dedication of the people who contributed to the creation and growth of our Company. It will provide further impetus for the development of our technology.”

About PhenoTech, Inc.

PhenoTech is a privately held biopharmaceutical company dedicated to the discovery, development and commercialization of innovative monoclonal antibodies (mAbs) to be used in blood diagnostic and blood therapeutic applications.

Phenotech is employing its proprietary phage display mAb production technology to develop an important new generation of blood typing reagents, which should represent the first significant advance in a 50-year-old process. It will improve routine blood transfusions by allowing physicians to match better the characteristics of their blood supplies with the profile of their patients, resulting in a reduction in potential negative transfusion reactions, while significantly reducing labor costs. It will also provide large supplies of currently rare or unavailable reagents.

As a longer term strategy, the company has also identified and conducted successful initial testing of various mAbs with therapeutic applications in hematology and cardiology, including a superior anti-platelet agent and its antidote, as well as exciting treatments for other blood diseases, such as immune thrombocytopenic purpura (ITP). After establishing a solid diagnostic reagent platform, we will evaluate further the therapeutic potential of these antibodies.

For more information regarding PhenoTech, Inc. visit www.phenotech.com or e-mail the company at info@phenotech.com.

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The statements in this document, which are not historical facts, are forward looking statements based on current expectations of future events that involve risks and uncertainties including, without limitation, risks associated with the inherent uncertainty of pharmaceutical research, product development, manufacturing, commercialization, economic conditions, the impact of competitive or generic products, product liability, the impact of legislative and regulatory compliance and obtaining approvals, and patent, and other risks and uncertainties. Forward looking statements often contain such words as estimate, anticipate, intend, plan, expect or might, could or should. Research findings are not always supportable by evidence obtained from subsequent development trials and the Company can make no assurances that the development trials will yield positive

results. Final review decisions made by the FDA and other regulatory agencies concerning development trial results are unpredictable and outside the influence and/or control of the Company.