



Medgenics, Inc.
(“Medgenics” or the “Company”)

MEDGENICS APPOINTS VICE PRESIDENT OF CLINICAL AFFAIRS

Misgav, Israel and London, UK – 7 May 2008 – Medgenics (AIM: MEDG), the US-incorporated biopharmaceutical company, is pleased to announce that it has appointed Dr. Ehud Shoshani, former CEO of Quintiles, Israel, as its Vice President of Clinical Affairs. Dr. Shoshani will manage the Company’s Phase I/II clinical trials with EPODURE, its lead sustained-action protein therapy to treat anaemia, which is scheduled to start mid-2008 pending approval by the Israel Ministry of Health (MoH).

Dr. Shoshani’s 13 years’ experience in managing clinical trials includes his former position as Chief Executive Officer, Medical Director and Head of Clinical Operations of the Israel division of Quintiles, the international contract research organization. In addition, he has served as Medical Director at Omrix Biopharmaceutical, a blood products company (NASDAQ:OMRI), and at Gamida Cell, a stem cell therapy company.

Dr. Shoshani was awarded his MD in 1978 from the Technion Medical School in Haifa, Israel, and spent the next 16 years specializing in paediatrics, paediatric oncology and haematology before entering industry.

Dr. Andrew Pearlman, Medgenics’ CEO, said:

“We are extremely pleased that Dr. Shoshani has joined the team at this important juncture for the Company. Building on the successful base of our previous Phase I trial, Dr. Shoshani’s extensive experience in managing clinical trials will be highly valuable to Medgenics in completing the preparations, the launch and the management of our imminent Phase I/II clinical trial for EPODURE. We look forward to benefiting from the breadth and depth of his clinical development experience, in the development of our future clinical programmes for this and our other pipeline products.”

Dr. Ehud Shoshani said:

“Medgenics’ biopump technology is a highly innovative approach to treating chronic diseases and the preclinical and clinical data generated to date are, in my view, very compelling. This gives me confidence that the forthcoming trials with EPODURE will be successful, and will pave the way for future trials to confirm the clinical value of this and other biopump-based protein therapies for improving patient treatment by increasing efficacy and safety, reducing side effects and eliminating frequent injections.”

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NOTES TO EDITORS:

About Medgenics

Medgenics, Inc. is a biopharmaceutical company developing its unique tissue-based Biopump platform technology to provide sustained-action protein therapy for the treatment of a range of chronic diseases.

Medgenics currently has two products in development based on this technology:

- EPODURE – producing erythropoietin (EPO) to treat anaemia
- INFRADURE – producing interferon-alpha (IFN- α) to treat hepatitis C

The Company has demonstrated proof of principle of the Biopump treatment procedure in a clinical trial using a short-acting version of EPODURE in anaemic patients. A long-acting version of EPODURE, designed to produce and deliver a therapeutic dose of EPO steadily for six months or more, is scheduled to enter Phase I/II trials in mid-2008. The Company plans to follow with clinical trials of INFRADURE in 2009.

Medgenics intends to develop its innovative products and bring them to market via multiple strategic partnerships with major pharmaceutical and/or medical device companies, starting with EPODURE and INFRADURE.

Beyond these, Medgenics plans to develop and/or out-license a pipeline of future Biopump products targeting the large and rapidly growing global protein therapy market, which is forecast to reach US \$87 billion by 2010. Other potential areas include multiple sclerosis (interferon- β), haemophilia (Factor XIII), paediatric growth hormone deficiency (human growth hormone) and diabetes (insulin).

Founded in 2000, Medgenics is a US-incorporated company with major operations in Misgav, Israel. Medgenics was admitted to AIM in December 2007 (AIM: MEDG).

www.medgenics.com

CAUTIONARY NOTICE REGARDING FORWARD-LOOKING STATEMENTS

This release contains forward-looking statements, which include all statements other than statements of historical fact, including (without limitation) those regarding the Company's financial position, business strategy, plans and objectives of management for future operations. These statements relate to future events, prospects, developments and strategies. Forward-looking statements are sometimes identified by their use of the terms and phrases such as "estimate," "project," "intend," "forecast," "anticipate," "plan," "planning," "expect," "believe," "will," "will likely," "should," "could," "would," "may" or the negative of such terms and other comparable terminology. All such forward-looking statements are based on current expectations and are subject to risks and uncertainties. Should any of these risks or uncertainties materialize, or should any of the Company's assumptions prove incorrect, actual results may differ materially from those included within these forward-looking statements. Accordingly, no undue reliance should be placed on these forward-looking statements, which speak only as of the date made. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based. As a result of these factors, the events described in the forward-looking statements contained in this release may not occur.