23 August 2010

Medgenics, Inc.
("Medgenics" or the "Company")

Directorate Change

Former Johnson & Johnson Executive Dr. Alastair Clemow appointed to Medgenics Board of Directors

Misgav, Israel and London, UK – 23 August 2010 - Medgenics, Inc. (AIM: MEDG, MEDU), the company that has developed a novel technology for the manufacture and delivery of therapeutic proteins continuously in patients using their own tissue, is delighted to announce that Dr. Alastair Clemow, a former Johnson & Johnson Vice President of Business Development, has been appointed to the Board of Directors with effect from 18 August 2010, where he will assume the board seat left vacant following the passing of the late Lord Leonard Steinberg.

Dr. Clemow, originally from the UK and now resident in New Jersey, USA, brings 30 years of experience in the healthcare industry, including 20 years in product and business development with Johnson & Johnson from 1981 to 2000 where he held various positions, including Vice President of Worldwide Business Development for Ethicon Endo-Surgery Inc., Vice President of New Business Development for Johnson & Johnson Professional Inc. and Director of Research and Development of Johnson & Johnson Orthopedics.

Dr. Clemow has also served in numerous senior management positions, including President & CEO of Gelifex, Inc, President & CEO of Nexgen Spine, Inc. and is currently President & CEO of Regentis Biomaterials Limited, a tissue repair company in Israel. He has held board positions with protein therapeutic company Prolor Biotech, Inc. (AMEX: PBTH), Encore Medical, Inc. and HydroCision, Inc.. Dr. Clemow holds B.Sc. and Ph.D. degrees in Metallurgy from the University of Surrey and an MBA in Finance from Columbia University.

Commenting on the appointment, Dr. Andrew Pearlman, CEO of Medgenics, said: "The appointment of Dr. Clemow brings not only his extensive background in healthcare fields, from medical devices and biomaterials to protein therapeutics, but also his experience and relationships within the pharmaceutical and hospital product industries. Dr. Clemow's broad experience encompasses both senior management in product and business development, and directorships in companies spanning a range of healthcare technologies. His addition to our Board will strengthen our team as we move forward towards strategic partnerships and the development of commercial versions of our Biopump platform technology to bring this exciting new personalized therapeutic approach to the broad and growing protein therapeutic market."

Formal Disclosure

The Company makes the following formal disclosure in connection with the appointment of Dr. Clemow:

Full name: Alastair John Tanton Clemow

Age: 59

Directorships or partnerships held in the previous 5 years:

Current Directorships

BioMedical Enterprises Inc
Nexgen Spine, Inc
Regentis Biomaterials, Ltd
Kinetic Muscles, Inc.

Past Directorships

HydroCision Inc
Encore Medical Inc.
Echo Healthcare Acquisition Corp
Modigene, Inc.

Save as disclosed above, there is no other information required to be disclosed under Schedule 2, paragraph (g) of the AIM Rules for Companies.

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Notes to Editors:

Medgenics is a commercial-stage, 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. The first revenue generating commercial deal with a well known multinational pharmaceutical company was negotiated in late 2009 and we look forward to generating additional deals to further commercialise the Biopump platform technology.

Biopumps are made using needle biopsies taken from the lower layer of the patient's skin under local anaesthetic, and processed during 10-14 days to become 30 mm long tissue biofactories producing the required protein. The requisite number of Biopumps are injected under the patient's skin to provide sustained protein production and delivery for many months. The Company is developing the Biopump to provide substantially greater safety and reliability in protein treatment in a more cost effective manner than experienced with the existing injected protein therapies. Medgenics currently has three products in development based on this technology, addressing the indications of:

- anaemia - using EPODURE, a Biopump producing erythropoietin (EPO)

- hepatitis-C - using INFRADURE - a Biopump producing interferon-alpha (IFN-a)

- haemophilia - using a Biopump to produce clotting Factor VIII

The Company's Phase I/II clinical trial using EPODURE to treat anaemia in patients with chronic kidney disease, has demonstrated proof of concept of the Biopump. Designed to produce and deliver a therapeutic dose of EPO steadily for six months or more, EPODURE Biopumps have already provided effective anaemia treatment in patients for 6-12 months, even at the low administered dose.

Medgenics intends to develop its innovative products and bring them to market via multiple strategic partnerships with major pharmaceutical and/or medical device companies. In addition to treatments for anaemia, hepatitis-C and haemophilia, 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 $95 billion by the end of 2010. Other potential applications of Biopumps producing various proteins include multiple sclerosis, arthritis, paediatric growth hormone deficiency, obesity, and diabetes.