
Company MEDGENICS INC.
TIDM MEDG
Headline Blocklisting Interim Review
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Medgenics, Inc.

('Medgenics' or the 'Company')

Block Listing interim review

4 June 2009

1. Name of company:

Medgenics, Inc.

2. Name of scheme:

Warrants and Options under the Company's Share Incentive Schemes

3. Period of return:

From To
4 December 2008 3 June 2009

4. Number and class of securities not issued under the scheme at the beginning of the period:

18,326,514 common shares of par value of US\$0.01 each ('Common Shares')

5. Number of securities issued under scheme during period:

11,692,499

6. Balance under scheme of securities not yet issued at end of period:

6,634,015 Common Shares

7. Number and class of securities originally admitted and the date of admission:

20,818,683 Common Shares admitted under the block admission on 4 December 2007.

Following the above issues during the period the total number of Common Shares in issue is 118,420,694 .The percentage of shares not in public hands is 30.0 per cent. There are no changes in the shareholders who hold more than three per cent. of the issued share capital as previously announced on 16 February 2009.

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NOTES TO EDITORS:

Medgenics, Inc. is a clinical-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.

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

- * EPODURE - producing erythropoietin (EPO) to treat anemia
- * INFRADURE - producing interferon-alpha (IFN-a) 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 anemic subjects. The Company announced positive initial results in its Phase I/II clinical trial for its long-acting version of EPODURE, designed to produce and deliver a therapeutic dose of EPO steadily for three to six months or more, which commenced in August 2008. The Company plans to follow with a clinical trial of INFRADURE.

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-a), haemophilia (Factor VIII), 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.