



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

LORD STEINBERG APPOINTED NON-EXECUTIVE DIRECTOR

Karmiel, Israel and London, UK – 1 February 2008 – Medgenics (AIM: MEDG), the US incorporated biopharmaceutical company that was admitted to AIM in December 2007, is pleased to announce the appointment of Lord Steinberg to the Company’s Board, as a non-executive director with immediate effect.

A Life Peer and active member of the House of Lords in the United Kingdom, Lord Steinberg is the founder, former Chairman and Life President of Genting Stanley plc (formerly Stanley Leisure plc). Stanley Leisure plc was acquired for a consideration of £639 million in 2006 by Genting International Investment (UK) Ltd, part of the Malaysian group Genting Berhad which is listed on the Singapore Exchange. At the time of the acquisition Stanley Leisure plc was the largest casino operator in the UK, owning 45 casinos, 4 in London and 41 throughout the rest of the UK.

In 1997 and 1998 Lord Steinberg received awards for North West Business Person of the Year. In July 1999 he was awarded an Honorary Doctorate by the University of Salford. He also sits on many charitable committees including Crimestoppers Trust.

Commenting on the appointment, Medgenics’ CEO, Dr. Andrew Pearlman said:

“Following Medgenics’ successful admission to AIM last month, I am delighted to be able to welcome Lord Steinberg to the Board. He is one of the UK’s most successful and respected businessmen, with substantial experience of the UK stock market. The fact that he has chosen to join the Board of directors of the Company offers great support to Medgenics’ technology, business and overall market opportunity. I and the rest of the Board look forward to the valuable contribution he will make to the Company.”

FORMAL DISCLOSURE

The Company makes the following formal disclosure in connection with the above-mentioned appointment:

Full name: Lord Leonard Steinberg

Age: 71

Directorships or partnerships current or held in the previous 5 years:

Current Directorships	Appointed
Wilbraham Road (Manchester) Trust Limited	23 September 2002
Crimestoppers Trust	18 May 2005
L Sports Investments Limited	23 May 2007
StanleyBet Holdings Limited	30 July 2007
StanleyBet Overseas Investments Limited	30 August 2007

Past Directorships	Resigned
British Casino Association Limited	17 September 2006
Genting Stanley Plc	31 December 2006
Stanley Casinos Limited	10 September 2003
Wilstan Racing Limited	10 September 2003
Star TYP Investments Limited	13 November 2007 *
Livermore Investments Group Limited **	31 October 2006

* date of dissolution of the company - Star TYP Investments Limited did not trade and was struck off pursuant to an application from the company and dissolved on 13 November 2007

** a British Virgin Islands company traded on AIM, formerly Empire Online Limited

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 was admitted to AIM on 4 December 2007. The Admission to AIM followed the Company's successful fund raising with investors, which raised a total of £3.28 million.

The group's research & development and administrative operations are conducted by Medgenics Medical (Israel) Limited, the Company's wholly owned subsidiary, from premises in Karmiel, Israel (together the "Group").

- The Group is at the clinical trial stage of testing the safety and efficacy of its proprietary 'biological pump', the "Biopump" and associated technologies (together the "Biopump Platform Technology").
- The Biopump is made from a toothpick-sized sample of the patients' own skin dermal tissue, which is processed outside the body and reimplanted subcutaneously 1-2 weeks later.

- The Biopump enables patients to produce, on a long-term basis, their own natural human protein therapy. The Biopump is targeted at a range of chronic diseases, including anaemia and hepatitis C.
- Biopumps are designed to replace costly factory-produced proteins delivered via frequent and painful injections. These injected protein therapies can have associated adverse side effects.
- The worldwide market for protein therapy was valued at over US \$51 billion in 2005 and is forecast to reach US \$87 billion by 2010. The Directors estimate that the Biopump Platform Technology could potentially be applied to a substantial part of this market.
- The Directors believe that the Biopump Platform Technology provides a wide range of advantages over existing therapies. These advantages should appeal to, and offer benefits to, doctors, patients and third-party payers (e.g. medical insurers).
- The Group plans to commence a Phase I/II Clinical Trial aimed at the treatment of anaemia during the second quarter of 2008. In 2006, Erythropoietin (“EPO”) injections for the treatment of anaemia generated revenues of US \$11.9 billion.
- The Company expects to obtain key initial safety and proof of efficacy data three-to-five months after the above trial commences.