



PRESS RELEASE

For Immediate Release

PsychoGenics Announces Drug Discovery Agreement with Cephalon

*Companies Will Work Together to
Identify New Treatments for Neuropsychiatric Disorders*

Tarrytown, N.Y., November 7, 2007 - PsychoGenics Inc. today announced that it has entered into a drug discovery agreement with Cephalon, Inc. The agreement provides that Cephalon will supply compounds that are prospectively suitable for neuropsychiatric disorders to PsychoGenics for evaluation using its proprietary drug discovery technologies.

PsychoGenics and Cephalon aim to jointly identify drug candidates suitable for clinical development. If Cephalon undertakes further development of the clinical candidates PsychoGenics, will receive milestone payments, as well as royalties. If PsychoGenics undertakes further development, it will make milestone and royalty payments to Cephalon.

Dr. Emer Leahy, President and CEO of PsychoGenics, said, "We are delighted to partner with Cephalon and look forward to a successful collaboration. We are confident that combining Cephalon's and PsychoGenics' complementary strengths and expertise will enable us to identify a new generation of treatments for neuropsychiatric disorders."

PsychoGenics' technologies combine its broad *in vivo* behavioral expertise together with recent developments in robotics, computer vision and bio/cheminformatics to evaluate drug candidates for potential therapeutic utility across the spectrum of neuropsychiatric disease indications. Working in partnership with pharmaceutical and biotech companies, PsychoGenics has been instrumental in identifying therapeutic potential for discontinued compounds as well as early stage compounds including some with novel "first-in-class" mechanisms of action.

About PsychoGenics

PsychoGenics is a leader in preclinical behavioral neurobiology. The Company provides innovative solutions for central nervous system drug discovery. PsychoGenics works with pharmaceutical and biotechnology companies, academic institutions and not-for-profit research foundations to find treatments for such major neurological and psychiatric disorders as: ALS, anxiety, cognitive impairment, depression, Huntington's Disease, psychosis/schizophrenia, and SMA. The Company's in house discovery efforts have focused on psychiatric indications. For more information on PsychoGenics Inc. visit www.psychogenics.com