

**PROXIMAGEN NEUROSCIENCE PLC**  
(Proximagen □ or the Company)

**BOARD APPOINTMENT OF FINANCE DIRECTOR**

London, UK, 27 February 2006 - Proximagen Neuroscience plc (AIM: PRX), the specialty drug discovery and development company focused on neurodegenerative diseases, is pleased to announce that James Hunter, formerly Proximagen's Financial Controller, has joined the Board as Finance Director.

James joined the Company as Financial Controller in January 2005. Prior to joining Proximagen, James spent six years working in the corporate finance team at Ernst & Young where he was focused primarily on restructuring and M&A. James joined Ernst & Young after completing an MBA at the Cranfield School of Management.

The directorships held by James Douglas Hunter (aged 38) now and over the five years preceding the date of appointment are as follows:

Current: None

Previous: Freedom Ventures Limited

As at the date of this announcement, James Hunter holds options over 210,267 ordinary shares of 1p each in the capital of the Company, of which 150,267 (representing 0.75% of the issued share capital of the Company) were granted on appointment.

**Commenting on the appointment, Kenneth Mulvany, Chief Executive Officer of Proximagen, said:** "I am delighted to announce that James has joined Proximagen's Board. He has made a significant contribution to the Company to date, including the IPO process last year, and subsequently to the strategy and growth of the business. I am confident that his appointment to the Board will strengthen the Company's position through its next stage of growth."

Proximagen confirms that, save for the above, there are no other matters under paragraph (g) of Schedule 2 of the AIM rules to be announced.

For more information please contact:

**Proximagen Neuroscience plc ([www.proximagen.com](http://www.proximagen.com))**

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