

Embargoed: 0700hrs 11 June 2008

Akers Biosciences, Inc.
("ABI" or the "Company")

- **Investment of £2.275m into ABI from consortium of private investors**
- **Decision by hedge fund, Brittany Capital, to convert all remaining convertible debt into common shares**
- **Elimination of all company debt**

Akers Biosciences, Inc., a leading designer and manufacturer of rapid diagnostic screening and testing products, is pleased to announce that, further to its announcement on 4 June 2008, a consortium of private investors, acting through Saltburn Limited ("Saltburn"), a company incorporated in the Channel Islands, has today exercised an option, granted by the Company on 4 June 2008, to invest £2.275m into ABI, by way of a subscription for 17,500,000 new common shares. The investment from Saltburn will significantly strengthen the Company's balance sheet, enable it to repay all outstanding debt and allow ABI to further accelerate its sales and marketing programs.

The Company is further pleased to announce that, as a result of the investment by Saltburn, Brittany Capital has opted to convert ABI's entire debt and interest accrued into 22,768,824 common shares.

Thomas A. Nicolette, Chief Executive, said, "The investment from Saltburn is a strong endorsement of the position which ABI is now in. Having developed six proprietary platform technologies over the past decade, the key objective of the last eighteen months has been to transform the science into commercial success, hence increasing shareholder value. The investment from Saltburn will further accelerate this already successful process.

Brittany Capital has provided ABI with the financial support it needed for working capital through various phases of development, prior to the realisation of meaningful revenues from our products. We are grateful for their support and delighted that they have chosen to become a substantial shareholder in the Company as ABI is now profitably commercialising its technologies.

We are in a strong financial position, with no debt and enough cash in the bank to fund the aggressive sales and marketing of our existing products. As cash is now being generated from operations, no further financing need is foreseen for future product development and market entry."

Application has been made to the London Stock Exchange for the 17,500,000 common shares, as a result of the placing to Saltburn, and the 22,768,824 common shares, as a result of the conversion by Brittany Capital, to be admitted to trading on AIM, such admission expected to take place on 13 June 2008.

Following admission of the enlarged issued share capital Brittany Capital will own 25,407,635 common shares and Saltburn Limited will own 17,500,000 common shares in the representing 22.88% and 15.76% respectively.

Following Admission, the Company's enlarged issued share capital will comprise 111,066,613 common shares with voting rights. The Company does not hold any shares in

treasury. This figure of 111,066,613 common shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FSA's Disclosure and Transparency Rules.

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