

Akers Biosciences, Inc.
09 March 2007

Akers Biosciences, Inc. Issue of Shares

Akers Biosciences, Inc. ("the Company") today announces it has issued a further 400,197 shares ("Common Shares") to Brittany Capital Management Limited ("Brittany"), a fund advised by Southridge Capital Management LLC ("SCM"). The transaction results from agreements - (the "Agreements") entered into by the Company, SCM and Brittany under which SCM provided a total of \$2.4 million of convertible debt to the Company, at an annual interest rate of 9 per cent. Under the terms of the Agreements, SCM is entitled to convert tranches of the debt into Common Shares up until 31 July 2007. The funds raised as a result of the Agreements are being used by the Company to exploit their current commercial opportunities. The transaction represents the conversion by Brittany of \$235,000 of principal of the debenture, along with accrued interest of \$11,068. The transaction provides \$246,068 of permanent equity through the issue of 400,197 shares of common stock ("Common Shares"), at no par value, at \$.61 (£0.31 per share). There remains approximately \$2.2 million of principal of this debenture outstanding to Brittany. For the purpose of this announcement, the exchange rate used is £1:\$1.968. Application has been made to the London Stock Exchange for the 400,197 Common Shares to be admitted to trading, such admission expected to take place on 12 March 2007.

Contact

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