

**Akers Biosciences, Inc.**  
**Issue of Shares**

Akers Biosciences, Inc. (“the Company”) today announces it has issued 1,204,996 shares to Brittany Capital Management Limited (“Brittany”), a fund advised by Southridge Capital Management LLC (“SCM”). The current transaction results from the second funding tranche of the previously announced convertible debentures of 5 October 2005, and completely eliminates the principal balance of that debenture. The funds referred to above represent the conversion of \$840,191.78 of principal of the debenture, along with accrued interest of \$26,932 (at 9%, annually). The funds raised as a result of this transaction are being used by the Company to exploit their current commercial opportunities.

The transaction provides \$867,123.78 of permanent equity through the issue of 1,204,996 shares of common stock (“Common Shares”), at no par value, at \$.72 (£0.38 per share).

In addition, Edward Mulhare, a director will be issued 60,459 shares in lieu of unpaid directors fees in the amount of \$50,000. The price per share for this transaction as 43.5 pence. Following this announcement, Mr. Mulhare is the owner of 639,030 common shares or 1.06% of the issued capital.

For the purpose of this announcement, the exchange rate used is £1:\$1.9017.

Application has been made to the London Stock Exchange for the 1,265,455 Common Shares to be admitted to trading, such admission expected to take place on 15 November 2006.

Contact

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