

EUTHYMICS BIOSCIENCE, INC. APPOINTS DR. RANDALL MARSHALL, LEADER IN THE PSYCHIATRIC FIELD, AS EXECUTIVE DIRECTOR, MEDICAL AFFAIRS

—Dr. Marshall Joins Euthymics to Further Advance the Clinical Program for Its Triple Reuptake Inhibitor Antidepressant Amitifadine—

—Dr. Marshall Brings Nearly 20 Years of Experience as a Practicing and Academic Psychiatrist—

Cambridge, MA – November 9, 2011 - Euthymics Bioscience, Inc. today announced that Randall D. Marshall, MD, has been appointed Executive Director, Medical Affairs. Dr. Marshall's experience in the psychiatric field is extensive, and ranges from guiding clinical drug development programs, to advising state and non-profit agencies, to serving as an associate professor of clinical psychiatry, to seeing patients in private practice.

Euthymics develops novel triple reuptake inhibitors optimized for specific indications. Its lead product candidate, amitifadine for major depression, is a serotonin-preferring triple reuptake inhibitor now under investigation in TRIADE, an advanced phase 2b/3a clinical trial currently enrolling in the US. Amitifadine is being developed for people who have not responded adequately to a single course of a previous antidepressant medication. This "broad-spectrum" antidepressant is being developed for use by both psychiatrists and primary care physicians treating major depression.

In recent years, Dr. Marshall has directed clinical development programs for compounds targeting the central nervous system. Prior to joining Euthymics, he served as Senior Medical Director, Clinical Research at Sunovion Pharmaceuticals, where he was involved in a wide range of programs, including their phase 1 triple reuptake inhibitor as well as the marketed product Lunesta[®]. Earlier, Dr. Marshall served as Medical Director, Clinical Research at Sepracor, where he oversaw several preclinical and phase 1 and phase 2 clinical programs.

"Randall is spearheading our outreach to our physician customers as we continue patient enrollment in TRIADE, our advanced clinical trial for our antidepressant candidate amitifadine," said Anthony A. McKinney, President and CEO of Euthymics. "Both our psychiatrist investigators and the primary care physicians surrounding our 40 US investigative sites are benefiting from his broad experience in depression."

For 15 years, Dr. Marshall held positions at Columbia University and affiliated institution the New York State Psychiatric Institute (NYSPI). He served as an Associate Professor of Clinical Psychiatry at Columbia University College of Physicians and Surgeons, where he conducted research with grants from, among others, the National Institute of Mental Health, the New York Times Foundation, and the Red Cross; taught and lectured extensively; and authored over 110 peer-reviewed journal articles, chapters and books. During this time, Dr. Marshall also served as Director of Trauma Studies and as Associate Director of the Anxiety Disorders Clinic at NYSPI, where he coordinated multiple services and research programs funded by leading non-profit organizations and became a local and national leader in clinical research and treatment of victims of the September 11, 2001 terrorist attacks. He has provided expert opinion on depression, anxiety, suicide and post-traumatic stress.

Dr. Marshall has been honored with numerous awards, including the Columbia University College of Physicians and Surgeons Alumni Association Horowitz Award for Clinical Excellence and he has been named to the Best Doctors in America list several times. Dr. Marshall received an MD from the Johns Hopkins University School of Medicine and a BA from Rice University. He completed an internship, residency and post-doctoral fellowship at Presbyterian Hospital and the New York State Psychiatric Institute, Columbia University College of Physicians and Surgeons.

About Euthymics Bioscience

Euthymics Bioscience, Inc. is a neuroscience-focused clinical-stage company developing next-generation treatments for central nervous system disorders. The company's lead product candidate amitifadine, currently in a phase 2b/3a clinical trial for depression, is a triple reuptake inhibitor that acts on serotonin,

norepinephrine and dopamine in the specific ratio of 1 to 2 to 8, respectively, and is given as monotherapy (a single capsule). Amitifadine has demonstrated proof-of-concept efficacy as treatment for major depression without causing weight gain or loss of sexual function, which often lead to poor adherence to standard antidepressants.

Euthymics is also developing a second triple reuptake inhibitor, EB-1020, which is at the pre-IND stage, for adult ADHD. Unlike amitifadine, EB-1020 is a norepinephrine and dopamine-preferring triple in a ratio of 1 to 6 to 14 for norepinephrine, dopamine and serotonin, respectively.

Euthymics is a private corporation with headquarters in Cambridge, Massachusetts. Additional information can be found on the company's website at www.euthymics.com.

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