

**BIOFUSION PLC****ASTERION LIMITED APPOINTS NEW CHAIRMAN AND CHIEF EXECUTIVE OFFICER**

Biofusion plc (AIM: BFN) ("Biofusion"), the university IP commercialisation company that turns world class research into business, today announces that Asterion Limited ("Asterion") has appointed Dr Kevin Bryett as Chairman and Dr Raymond Barlow as Chief Executive Officer to replace David Catton and Dr Peter Grant. Dr Peter Grant will remain on Asterion's Board as a non-Executive Director. These Board changes have taken place with immediate effect.

Asterion is a spin-out company from Biofusion's University of Sheffield agreement that has developed a range of novel man-made hormones that have the ability to either mimic or block the actions of the body's natural hormones to provide new therapies for metabolic, inflammatory and autoimmune disorders.

Dr Kevin Bryett brings to the role of Chairman more than 20 years of experience from within the global pharmaceutical sector. Until 2006 he was Vice President of Policy, Communications & Corporate Affairs at Chiron Vaccines, the fifth largest vaccine producer in the world. Prior to this he was Vice President of Global Commercial Operations and has held senior roles at Aventis Pasteur MSD, Merieux UK and France, Wellcome PLC and Sterling Winthrop Group.

Dr Raymond Barlow joins Asterion with more than 15 years of business and corporate development experience in international pharmaceuticals and biotechnology companies. His previous roles include Vice President of Business Development of Emergent BioSolutions, Director of Business Development at Microscience Holdings and Business Director for the Central/Eastern Europe and Russia region with AstraZeneca. Ray holds a PhD in Chemistry from Manchester University and an MBA from Manchester Business School.

Commenting on this announcement, David Baynes, Chief Executive Officer of Biofusion, said: *"I would like to thank Peter and David for their significant contribution to Asterion since the company's inception. They have advanced the business from an embryonic spin-out company to a growing biotechnology company with world renowned life science research capabilities and intellectual property. I am pleased that Peter will continue to guide Asterion as a non-Executive Director."*

We are delighted that Kevin and Raymond have joined the Board of Asterion. Kevin has an excellent track record at a senior management level within major pharmaceutical companies and similarly Raymond has significant business and corporate development experience within the sector. The skills they both bring to the Company will be crucial as Asterion continues to grow and progress its range of drugs through clinical trials."

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About Biofusion

Biofusion was established in 2002 to commercialise university-generated IP. Biofusion has signed long term agreements with two of the UK's top ten research intensive universities (University of Sheffield and Cardiff University) giving a combined R&D spend attributable to Biofusion of approximately £114 million a year. The Company has a portfolio of 24 spin-out companies.

Biofusion's first agreement was a ten-year exclusive arrangement with the University of Sheffield for the commercialisation of IP owned by the University in the area of medical life sciences. Biofusion has shareholdings in a portfolio of 17 Sheffield University spin-out companies including Asterion, Axordia, Celltran, Lifestyle Choices, Diurnal and Phase Focus. The University of Sheffield was ranked 5th in the UK for the quality of its life sciences research and will be spending an estimated £0.5bn of research funding over the lifetime over the life of the Sheffield Agreement.

In January 2007, Biofusion completed a long-term exclusive agreement with Cardiff University, to commercialise 100% of all Cardiff University's research-generated IP. Biofusion has shareholdings in a portfolio of seven Cardiff University spin-out companies including Abcellute, Q-Chip and Cardiff Protides. Cardiff University was ranked 7th in the UK in the most recent research rankings and will be spending over £1.0bn of research funding over the lifetime over the life of the Cardiff Agreement.

About Asterion

Asterion was founded in 2003 and is a Biofusion spin-out company based on world class research from the University of Sheffield.

Asterion is developing novel proteins with the potential to treat a range of cytokine disorders and is based upon structural and cellular molecular biology. Asterion has developed its technology base using growth hormone as a model system, but its approach is applicable to many other cytokines. Its platform technology should enable it to produce products that exhibit delayed clearance, do not significantly alter ligand-receptor affinity and have a reduced likelihood of side effects and unwanted immune responses.

Asterion has established a research programme with Ipsen to develop growth hormone antagonists and agonist. In addition Asterion is expanding its research and technologies to target three further target hormones which include EPO, G-CSF and Leptin.