



FOR IMMEDIATE RELEASE

Migco Pharmaceuticals appoints new CEO

[Rangiora, New Zealand] – [23 November 2009]—Migco Pharmaceuticals Ltd announced today the appointment of Elizabeth Hopkins as CEO.

Mrs Elizabeth Hopkins was previously Global Project Manager – Early Development, at Pfizer, the world's largest pharmaceutical company, where she was responsible for leading major development projects through Phase I and II clinical trials. Prior to this she spent 8 years in drug discovery, including working on the successful Elitriptan (acute migraine treatment) and Viagra programs. This culminated in her promotion to Migraine Team within Pfizer's Neurology Group.

Elizabeth has played key leadership roles in three start-up companies in New Zealand (Neuren Pharmaceuticals (COO), EnCoate (CEO) and Keratec (CEO)). She has experience of all phases of biotech company development from establishment, capital raising and intellectual property generation through to product launch and company sale. She is deputy chairman of NZBIO an industry group representing the bioscience-based sector in New Zealand.

"This appointment will underpin Migco's move to the next stages in its drug development programme", said Dr. John Devlin, Chairman of Migco in making the announcement. " We are very fortunate to have Elizabeth join Migco as she has exceptional experience in the migraine and drug development area, and the management skills required for the future."

The founding CEO of Migco, Larry Stenswick, said "I am delighted that Liz is taking on this role. Having worked with her since June, I know she has the experience and drive to take Migco to the next level and beyond. Her knowledge in capital raising and clinical trials will be especially valuable as Migco transitions from a pre-clinical to a clinical company."

Contact: Elizabeth Hopkins

CEO, Migco Pharmaceuticals, Ltd

Phone:+64 3 317 8070 or (mob) +64 21 223 2564

hopkins@migco.co.nz

About Migco

Migco Pharmaceuticals is developing and commercializing new drug therapies for the prevention and treatment of migraine headaches. Migco's lead compound, MGX-008 is derived from the bark of *Pinus radiata* and represents a new approach to migraine prevention. It has shown promising indications for the prevention of migraine, and opportunities are emerging for the treatment of other neurological conditions including ADHD and Alzheimers. Migco has clinical safety data for its lead compound MGX 008, successful human concept trial and a highly skilled and experienced scientific management and governance team to manage the process through to market.