



PROLOR BIOTECH AWARDED TWO U.S. PATENTS FOR ITS LONGER-ACTING HUMAN GROWTH HORMONE AND LONGER-ACTING ERYTHROPOIETIN

Nes-Ziona, Israel, June 30, 2009 -- PROLOR Biotech, Inc. (OTCBB: PBTH), formerly Modigene Inc., today announced that the U. S. Patent and Trademark Office (PTO) has issued two new patents for the company's long-acting CTP-enhanced human growth hormone (hGH-CTP) and human erythropoietin (EPO-CTP). The patents cover the composition of PROLOR's proprietary pharmaceutical compounds as well as certain associated methods. PROLOR's CTP technology is based on a short amino acid sequence, the Carboxyl Terminal Peptide that occurs naturally in humans. When attached to a therapeutic protein, CTP extends the time that the protein is active in the body.

"These two new patents covering CTP-enhanced human growth hormone and erythropoietin represent another significant layer of protection within our CTP-based intellectual property portfolio," said Shai Novik, president of PROLOR. "We have also filed several other patent applications for additional CTP-enhanced long-acting therapeutic proteins and peptides that are currently pending. We are confident that our growing CTP patent estate will provide excellent protection for both our compounds under development and for our innovative and versatile platform technology, and we believe it will serve as an important value driver for PROLOR in the future."

The potential utility of the CTP technology has been demonstrated by Schering-Plough, which is developing the technology for fertility applications only. Data from its Phase III ENGAGE trial demonstrated that women receiving a single injection of the fertility drug FSH-CTP achieved the same pregnancy rates as women receiving seven consecutive daily injections of commercial FSH. This 1,509 patient trial, which was the largest double-blind fertility trial ever conducted, formed the basis for a Marketing Authorization Application by Schering-Plough that is under review by the European Medicines Agency.

PROLOR is using the same CTP technology to extend the duration of action of other therapeutic proteins. CTP was discovered at Washington University in St. Louis, which has exclusively licensed rights for the use of CTP with all therapeutic proteins to PROLOR, with the exception of four endocrine hormones licensed to Schering-Plough. PROLOR plans to initiate human clinical trials with hGH-CTP, its longer-acting version of human growth hormone, later this year.

The issue date for U.S. Patents 7,553,940 (hGH-CTP) and 7,553,941 (EPO-CTP) is June 30, 2009.

ABOUT PROLOR BIOTECH

PROLOR Biotech, Inc. is a biopharmaceutical company applying its patented CTP technology to develop longer-acting, proprietary versions of already approved therapeutic proteins that currently generate billions of dollars in annual global sales. The CTP technology is applicable to virtually all proteins and PROLOR is currently developing long-acting versions of human growth hormone, interferon beta and erythropoietin, which are in late preclinical development, as well as GLP-1. For more information on PROLOR, visit www.modigeneinc.com.

Safe Harbor Statement: This press release contains forward-looking statements, including statements regarding the results of current studies and preclinical experiments and the effectiveness of PROLOR's long-acting protein programs, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that forward-looking statements involve risks and uncertainties that may affect PROLOR's business and prospects, including the risks that PROLOR may not succeed in developing any commercial products based upon its long-acting protein technology, including any long-acting versions of human growth hormone, erythropoietin, interferon beta or GLP-1; that the long-acting products in development may fail, may not achieve the expected results or effectiveness and/or may not generate data that would support the approval or marketing of these products for the indications being studied or for other indications; that ongoing studies may not continue to show substantial or any activity; that the actual dollar amount of any grants from the OCS is uncertain and is subject to policy changes of the Israeli government, and that such grants may be insufficient to assist with product development; and other risks and uncertainties that may cause results to differ materially from those set forth in the forward-looking statements. The development of any products using the CTP platform technology could also be affected by a number of other factors, including unexpected safety, efficacy or manufacturing issues, additional time requirements for data analyses and decision making, the impact of pharmaceutical industry regulation, the impact of competitive products and pricing and the impact of patents and other proprietary rights held by competitors and other third parties. In addition to the risk factors set forth above, investors should consider the economic, competitive, governmental, technological and other factors discussed in PROLOR's filings with the Securities and Exchange Commission.

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