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Akers Biosciences, Inc.
("ABI" or the "Company")

Placing to raise £2.0m through the issue of 50,000,000 new common shares

Akers Biosciences, Inc (AIM: AKR), a leading designer and manufacturer of rapid diagnostic screening and testing products, is pleased to announce a placing of 50,000,000 common shares of no par value at 4p per share (the "Placing") with new and existing investors to raise £2.0m before expenses.

The funds raised pursuant to the Placing will primarily be used as follows:

1. to fund clinical trials for a number of ABI's diagnostic products which are in the final stages of development prior to commercialisation;
2. to fund marketing of existing products, particularly through the commissioning of user studies and field trials by comparing the efficacy of ABI's tests against alternative testing methods; and
3. to invest in ABI's direct-sales capability.

Clinical Trials:

- Breath PulmoHealth Check Asthma: a breath condensate test to diagnose asthma, is expected to commence a clinical trial in Q1 2011 and last approximately 6 to 9 months, following which the Company will seek regulatory approvals to sell the product. Initially, Breath PulmoHealth Check Asthma will be targeted at the point-of-care market, principally doctors' offices, as an early screening device.

- Breath PulmoHealth Check COPD: a breath condensate test to diagnose chronic obstructive pulmonary disease, is expected to commence a clinical trial in Q2 2011 with a similar anticipated duration as the Breath PulmoHealth Check Asthma trial, and marketed at the point-of-care market.

- Breath PulmoHealth Check Lung Cancer: a breath condensate test for the biomarker associated with the presence of cancerous cells in the lung, is expected to commence a clinical trial in Q3 2011. The trial will involve intensive patient monitoring through all stages of lung cancer, from initial diagnosis through to remission and may last upwards of 12 months, after which the Company will seek regulatory approvals for the test to be sold for professional use at the point-of-care.

Marketing expenditure, User Studies and Field Trials

- Heparin/PF4: a test for the presence of Heparin platelet factor 4 antibodies which result in an allergic reaction to the widely used blood thinner, Heparin. The test already has FDA and CE-mark approvals and is being sold by ABI in the USA and Europe with sales in 2010 of approximately \$1m. Proceeds from the Placing will be used to fund a multicentre user study, expected to commence in Q2 2011 designed to widen the user base of the test within hospital and reference labs. The study is expected to take approximately 12 months.

- PIFA POC: this is an extension of the Heparin/PF4 test, with an integrated blood-cell separator, for use at the point-of-care. Proceeds from the Placing will be used to fund a field trial, expected to commence in Q1 2011, to compare the efficacy of ABI's test versus older laboratory-based testing methods. The trial requires limited patient interaction and is designed to provide useful data to support the marketing of the test. The trial is expected to take approximately 9 months.

- PIFA Chlamydia : expected to commence a field trial in Q3 2011 to compare the efficacy against existing laboratory tests to support marketing of the product as an over-the-counter self-test.

- PIFA Malaria : expected to commence a field trial in Q2 2011 to compare the efficacy against existing laboratory-based testing methods in order to support the marketing of the product which is aimed at the developing world.

- Breath Ketone Check: a breath condensate test for levels of Ketones, common in diabetics, which, if left untreated, can lead to severe complications. The test has already completed field trials, has been granted CE-mark approval and has applied for FDA approval. Funds from the Placing will be invested in the marketing of the test to increase product awareness in the diabetic arena and attract specialist distribution partners operating in the diabetic product market.

Investment in direct sales capability

- Whilst the Company will continue to work with leading distributors in the USA and internationally, the Company believes that there are significant advantages in terms of enhanced margins and increased revenues through boosting its internal sales team. ABI intends to commence a staged increase in head count of full time specialist sales personnel, beginning in Q1 2011.

Details of the Placing

Pursuant to the Placing the Company will issue 50,000,000 new common shares of no par value ("Placing Shares") at 4p each. The Company has existing authorities in place to allow the issue of the Placing Shares for cash on a non pre-emptive basis and the Placing therefore does not require additional shareholder approvals.

Application has been made for the Placing Shares to be admitted to trading on AIM. It is expected that admission will occur and that dealings will commence at 8.00 a.m. on 10 February 2011. On Admission, the Placing Shares will rank pari passu in all respects with the Company's existing common shares in issue. Immediately following admission of the Placing Shares, the Company will have 164,715,666 common shares in issue.

Daniel Stewart is acting as Broker and Nominated Adviser to the Company for the Placing. Pursuant to the terms of a Placing Agreement between the Company and Daniel Stewart, Daniel Stewart has undertaken to use its reasonable endeavours to procure Placees for the Placing Shares at the Placing Price. The Placing is not underwritten.

Issue of Warrants

Due to the difficulties faced by US persons wishing to participate in UK placings, the Company is proposing to issue short dated warrants to certain directors and key employees to enable them to invest at the Placing Price. 4,000,000 warrants will therefore be issued with an exercise price of 4p and an exercise date of 9 February 2011.

Thomas A. Nicolette, Chief Executive of ABI, commented,

"With the planned commencement of a number of product trials and initiatives designed to enhance the marketing of our diagnostic devices, the Company is entering into its most important and exciting phase to date. We are delighted with the response from new and existing investors who have injected the funding to put this programme into action. We are further inspired by their confidence and look forward to reporting progress."

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About Akers Biosciences, Inc.

Akers Biosciences develops, manufactures, and supplies rapid, point of care screening and testing products designed to bring healthcare information both rapidly and directly to the consumer or healthcare provider. The Company has advanced the science of diagnostics while responding to major shifts in healthcare through the development of several proprietary platform technologies. The company's state-of-the-art rapid diagnostic assays can be performed virtually anywhere in minutes when time is of the essence. ABI has aligned with major healthcare companies and high volume medical products distributors to maximize product offerings, and to be a major worldwide competitor in diagnostics. Additional information on the Company and its products can be found at www.akersbiosciences.com