

**Akers Biosciences, Inc.**  
**Issue of Shares**

Akers Biosciences, Inc. (“the Company”) today announces it has issued 341,913 shares to Brittany Capital Management Limited (“Brittany”), a fund advised by Southridge Capital Management LLC (“SCM”). The current transaction results from the conversion of the final principal balance, along with accrued interest, of the first tranche of the convertible debentures, which were previously announced on 5 October 2005. The funds referred to above represent the conversion of \$270,000 of principle of the debenture, along with accrued interest of \$3,462 (at 9%, annually). The funds raised as a result of this transaction are being used by the Company to exploit their current commercial opportunities.

The transaction provides \$273,462 of permanent equity through the issue of 341,913 shares of common stock (“Common Shares”), at no par value, at \$.80 (£0.425 per share).

For the purpose of this announcement, the exchange rate used is £1:\$1.88.

Application has been made to the London Stock Exchange for the 341,913 Common Shares to be admitted to trading, such admission expected to take place on 29 August 2006.

Contact

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