



FOR IMMEDIATE RELEASE

Migco Pharmaceuticals appoints new Chief Operating Officer

[Rangiora, New Zealand] – [1 June 2010]—Migco Pharmaceuticals Ltd announced today the appointment of Matt Frevel as Chief Operating Officer (COO). He will take over the responsibilities of Elizabeth Hopkins who has resigned to take up a senior government biotechnology position.

Dr Frevel will assume operational management of Migco following the successful completion of its pre-clinical program. He will continue in his position of Chief Scientific Officer of Enzo Nutraceuticals, Ltd., a shareholder in Migco.

Matt has a graduate degree from Rheinische Friedrich-Wilhelm University in biology, and completed his PhD in biochemistry at the University of Otago. He completed his post-doctoral studies in the fields of cancer biology and signal transduction at the renowned Cleveland clinic and was appointed lead scientist to establish their cDNA microarray facility.

“Matt has a deep understanding of the science underpinning the lead compound MGX-008 and has previously led clinical work into neurological conditions. We are very confident that his appointment will strengthen Migco.” said Dr. John Devlin, Chairman of Migco in making the announcement.

Fellow Director and the founder of Migco, Larry Stenswick, said “This is a positive step for Migco and Matt’s years of experience, his science talents and his perspective will assist the company to achieve its goal of bringing to market a safe and effective prescription drug for the prevention of migraine headache.”

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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.