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

ABI Sells Tax Losses in State of New Jersey, USA

Akers Biosciences, Inc (AIM:AKR), a leading designer and manufacturer of rapid diagnostic screening and testing products, is pleased to announce that it has sold certain historic tax losses, under an incentive program operated in the state of New Jersey, for a net cash sum of US\$700,000.

New Jersey's "Technology Business Tax Certificate Transfer Program" allows new and expanding technology companies to turn tax losses and credits into cash. ABI was able to sell unused net operating losses to other corporate taxpayers in New Jersey at a discounted value and still retain the Federal tax losses to exploit, to its benefit, in the future.

Thomas A. Nicolette, Chief Executive Officer of ABI said,

"We are very pleased to benefit from the program operated by the state of New Jersey which has allowed ABI to add a further \$700,000 to cash resources which currently stand at over US\$5m. ABI is in an enviable position in that the Company is operationally profitable, debt free and has strong cash resources."

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About Akers Biosciences

Akers Biosciences, Inc. develops, manufactures, and supplies rapid, point of care screening and testing products designed to bring healthcare information both rapidly and directly to the patient 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. Akers 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.

This information is provided by RNS
The company news service from the London Stock Exchange

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