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PROLOR BIOTECH ADVANCES PHASE II CLINICAL TRIAL OF ITS LONG-ACTING HUMAN GROWTH HORMONE

—Patient Enrollment and Dosing On Track for Study Completion by Mid-Year—

—Review by Independent Data and Safety Monitoring Board Concludes Trial is Safe to Proceed as Planned—

Nes-Ziona, Israel – February 14, 2011 – PROLOR Biotech, Inc. (NYSE Amex: PBTH), a company developing next generation biobetter therapeutic proteins, today reported that patient enrollment and dosing in the Phase II trial of its long-acting version of human growth hormone (hGH-CTP) are proceeding according to plan, with study completion targeted for mid-year 2011. The study is assessing the efficacy of hGH-CTP by measuring IGF-1 levels in growth hormone deficient adults in response to administration of different doses of hGH-CTP, injected once weekly or bi-monthly. Safety and tolerability are also being assessed.

PROLOR also announced that a routinely scheduled review on February 9, 2011 by an independent Data and Safety Monitoring Board (DSMB), which includes world-renowned endocrinologists who are not affiliated with PROLOR, concluded that the hGH-CTP trial was safe to proceed as planned, having identified no serious safety issues associated with the investigational drug in either patients who have already completed the study or those still being dosed.

“Our long-acting version of human growth hormone has the potential to dramatically decrease the burden of daily injections currently faced by growth hormone deficient patients, and we are pleased by the continued progress in our Phase II trial,” said Dr. Abraham Havron, CEO of PROLOR. “The positive DSMB review reaffirmed our expectations that hGH-CTP should demonstrate a good safety profile. We look forward to analyzing the Phase II efficacy data and conducting the dose estimation modeling needed for Phase III as we head towards completion of this trial in the coming months.”

PROLOR is developing hGH-CTP to provide growth hormone deficient adults and children with growth hormone therapy that requires only once-weekly or bi-monthly injections, rather than the multiple injections per week required by current regimens. The hGH-CTP Phase II trial is a randomized, open-label, dose-finding study to evaluate the safety, tolerability, pharmacokinetics and pharmacodynamic properties of hGH-CTP injected either weekly or twice-monthly in patients who currently receive daily injections of growth hormone. The trial is being conducted at multiple sites in six countries.

Dr. Havron will discuss PROLOR's hGH-CTP program this week in a corporate presentation at the Leerink Swann Hot Topics in Therapeutics: Roundtable Conference in New York City. The company has also been selected to participate in a panel on Emerging Platforms at the conference. PROLOR's corporate presentation is scheduled for February 16, 2011 at 10:15 am ET and the Emerging Platforms panel will be held on the same day

at 10:45 am ET. A live webcast of the company's presentation will be available at the Investors' section of PROLOR's website at www.prolor-biotech.com/?CategoryID=215 or at the Leerink Swann website at www.wsw.com/webcast/leerink20/pbth/. A replay will be available for 90 days.

ABOUT PROLOR BIOTECH

PROLOR Biotech, Inc. is a clinical stage biopharmaceutical company applying unique technologies, including its patented CTP technology, primarily 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, which is in Phase II clinical development, and Factor IX, Factor VII, interferon beta and erythropoietin, which are in preclinical development, as well as an anti-obesity peptide and agents for atherosclerosis and rheumatoid arthritis. For more information, visit www.prolor-biotech.com.

Safe Harbor Statement: *This press release contains forward-looking statements, which may be identified by words such as “expects,” “plans,” “projects,” “will,” “may,” “anticipates,” “believes,” “should,” “would”, “intends,” “estimates,” “suggests,” “has the potential to” and other words of similar meaning, including statements regarding the results of current clinical 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 generating any revenues or developing any commercial products, including any long-acting versions of human growth hormone, Factor IX, erythropoietin, interferon beta, and other products; 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 Israel’s Office of the Chief Scientist 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 results of clinical trials in humans may produce results that differ significantly from the results of clinical and other trials in animals. The results of early-stage trials may differ significantly from the results of more developed, later-stage trials. 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 described above, investors should consider the economic, competitive, governmental, technological and other factors discussed in PROLOR’s filings with the Securities and Exchange Commission. The forward-looking statements contained in this press release speak only as of the date the statements were made, and we do not undertake any obligation to update forward-looking statements, except as required under applicable law.*

PROLOR CONTACT:
Shai Novik, President
PROLOR Biotech, Inc.
Tel: +1 866 644-7811

Email: shai@prolor-biotech.com

MEDIA CONTACT:
Barbara Lindheim
GendeLLindheim BioCom Partners
+1 212 918-4650

blindheim@biocompartners.com