



PROLOR BIOTECH TO RING OPENING BELL AT THE NEW YORK STOCK EXCHANGE ON JUNE 3, 2010

Nes-Ziona, Israel – June 1, 2010 – PROLOR Biotech, Inc. (NYSE Amex: PBTH), a clinical stage company developing next generation biobetter therapeutic proteins, today announced that Chief Executive Officer Avri Havron and President Shai Novik will ring the opening bell at the New York Stock Exchange (NYSE) at 9:30 AM ET on Thursday, June 3, 2010.

“It is a privilege to celebrate PROLOR’s recent listing on the NYSE Amex by ringing the opening bell at the New York Stock Exchange,” said Shai Novik, President of PROLOR. “Over the past year, we have made significant progress in advancing PROLOR’s pipeline of CTP-enhanced protein therapeutics, which have the potential to address biopharmaceutical markets estimated at more than \$25 billion. The positive clinical and preclinical data we have reported reinforce our belief that our technology has the potential to significantly improve a wide range of protein therapeutics currently used by millions of patients. We look forward to announcing progress on a number of important milestones over the coming months.”

A live webcast of the opening bell ceremony will be available for viewing on the homepage of the NYSE’s website at www.nyse.com beginning at 9:29 AM ET.

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, biobetter, 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 clinical development, and interferon beta, factor VII, factor IX and erythropoietin, which are in preclinical development, as well as GLP-1 and other therapeutic peptides. For more information on PROLOR, 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” 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, erythropoietin, interferon beta, GLP-1, 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.

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