



VistaGen



News Release

VistaGen and Capsant Sign Strategic Stem Cell Technology Commercialization Agreement

— New Collaboration Combines Proprietary Stem Cell Biology and 3D Cell Culture
Technologies to Increase R&D Productivity in the Pharmaceutical Industry —

South San Francisco, CA and Southampton, UK (January 15, 2009) — VistaGen and Capsant have signed a strategic commercialization agreement under which the companies will combine their leading-edge stem cell biology and 3D cell culture platforms, respectively, to advance their mutual business interests worldwide.

The new collaboration will focus on late-stage development and commercialization of a new generation of human stem cell-based biological tools enabling *Clinical Trials in a Test Tube*™ and increased R&D productivity in the pharmaceutical industry.

VistaGen is among the world's leading biotechnology companies focused on commercializing the power of stem cell technologies to transform the ways new drugs are discovered and tested. Capsant's *OrganDot 3D*™ technology is a novel high-throughput, in-vitro drug testing platform using stem cell-based 3D "micro-organ" tissue cultures.

Dr. Ralph Snodgrass, VistaGen CEO, said, "Capsant's world class *OrganDot 3D*™ technology significantly expands our ability to deliver a valuable synergistic combination of leading stem cell biology, 3D tissue culture and electrophysiological technologies, and a multi-dimensional automated knowledgebase through our *Clinical Trials in a Test Tube*™ platform. Together, we can now provide our partners with the industry's most reproducible, mature, and functional human cells that grow as 3D 'micro-organs' in a commercially scalable platform with integrated analytical capabilities. This new agreement advances our common goal of providing new-generation drug development tools that are a vital necessity to improve drug R&D productivity in the pharmaceutical industry."

Riccardo Pigliucci, Capsant Executive Chairman, said, "After a comprehensive global evaluation of stem cell technologies, our scientific team easily concluded that VistaGen's stem cell differentiation technologies are the best at producing functional human cells, reproducibly, and at the scale needed to optimize the commercial potential of our advanced 3D micro-organ culture systems, thus allowing us to deliver truly innovative applications for drug development and personalized medicine. We look forward to a rapidly expanding long-term business relationship with VistaGen."

(-More-)

VistaGen Therapeutics, Inc.
384 Oyster Point Boulevard 8
South San Francisco, California 94080
www.vistagen.com



VistaGen



2

VistaGen is a South San Francisco-based biotechnology company that focuses on providing clinically relevant, commercially scalable, human stem cell biology-based screening systems capable of predicting the safety and efficacy of new drugs in ways never before possible. In 2009, VistaGen expects to launch novel tools enabling a new era of R&D productivity in the pharmaceutical industry. VistaGen's "*Clinical Trials in a Test Tube*"™ platform is designed to generate predictive information that results in reduced probability of clinical trial drug failures, especially failures associated with heart and liver toxicity. VistaGen expects its new-generation stem cell-based human systems biology platform to enhance dramatically the pharmaceutical industry's ability to deliver innovative drugs for some of the world's most challenging diseases and conditions.

Capsant is a Southampton, UK-based biotechnology company developing in-vitro screening models to improve the efficiency of pharmaceutical drug discovery and development. Capsant's *OrganDot 3D*™ technology is a high throughput in-vitro 3D tissue culture system platform, with integrated electrophysiological measurement capabilities, designed for drug discovery and screening. The *OrganDot 3D*™ technologies allow the growth and development of mature functional cells and tissues similar to those found in-vivo. Capsant was created in 2003 as a University of Southampton spinout company. Its current major shareholder base is led by the IP Group plc, London.

Media Contacts

VistaGen

Christine Thomas
Russell Communications Group
+1 (310) 559-4955 x103
christinethomas@ruscom.com

Capsant

Lars Sundstrom, Chief Scientific Officer
+44 (0) 1794-834-471
Lars.Sundstrom@capsant.com

VistaGen Therapeutics, Inc.
384 Oyster Point Boulevard 8
South San Francisco, California 94080
www.vistagen.com