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New Private and Government Sector Projects at CBI Services

Adds to Backlog of Current Projects

RICHMOND, VA (December 28, 2007) – CBI Services, a business unit within Commonwealth Biotechnologies, Inc. (NASDAQ Capital Market: CBTE), today announced new contracts collectively valued at approximately \$1.4 million. These new contracts come on the heels of \$2.9 million in contract awards announced last month and add to the Company's increasing backlog in private sector and government contract work. The new projects reflect the Company's continued focus in diversifying its revenue stream.

The different projects require integration of virtually all of the Company's platform technologies, including mass spectral analysis for novel plasma biomarker peptides, production of RNAs, characterization of proteinaceous biologics, and validation of esoteric molecular genetic assays. A new government initiative builds on CBI's validated mass spectrometry platform for detection and confirmation of bio-toxin toxins in suspect samples. For the most part, work on the new projects will begin in the first quarter of 2008, and will continue through at least the third quarter, 2008. The new government contract spans a three year work period.

"The momentum of adding new contracts has continued into the fourth quarter at CBI Services" said Dr. Robert B. Harris, President of CBI. "What is most important about the new private sector projects is not necessarily their magnitude, but that they are all with biotech and mid-sized pharmaceutical companies who are engaged in early discovery and development studies. These are the customers for whom CBI Services can make the most impact as an outsource provider."

Dr. Paul D'Sylva, CEO of CBI noted that "This success of CBI Services in the private sector market is evidence of the revenue synergies that CBI expected from the Mimotopes and Exelgen acquisitions. CBI's strategy to develop an integrated pre-clinical drug discovery services business is working. The integrated platform of small molecule chemistry, peptide chemistry and biologicals under a single company structure is proving to be a real value-add to biotechnology and pharmaceutical clients and has put CBI in a strong position for continued and sustainable revenue and earnings growth in 2008."

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About Commonwealth Biotechnologies, Inc.

The CBI group of companies offers cutting-edge research and development products and services to the global life sciences industry. CBI now operates four distinct business units: (1) CBI Services, an early entry contract research organization, (2) Fairfax Identity Laboratories, a DNA reference lab; (3) Mimotopes Pty, Ltd., Melbourne, Australia, a peptide and discovery chemistry business; and (4) Exelgen, Ltd (formerly Tripos Discovery Research), Bude, England, a medicinal and synthetic discovery chemistry business. Collectively, CBI companies employ over 110 staff in world-class laboratories. For more information, visit CBI on the web at www.cbi-biotech.com

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Forward Looking Statements

Any statements contained in this release that relate to future plans, events or performance are forward-looking statements that involve risks and uncertainties as identified in the Company's filings with the Securities and Exchange Commission. Actual results, events or performance may differ materially. No statement herein should be considered an offer of any securities. Readers are cautioned not to place undue

reliance on these forward-looking statements, which speak only as the date hereof. Specifically, there can be no guarantee that:

- CBI will recognize all revenues anticipated under the contracts referenced herein;
- CBI will recognize all revenues attributable to uncompleted projects; and
- CBI's customers will not terminate their contracts prior to their completion.

A number of factors, including customer demand, industry trends, armed conflict, and terrorist activities could alter these trends referenced herein. CBI undertakes no obligation to publicly release the results of any revisions to these forward looking statements that may be made to reflect the events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.