

Commonwealth Biotechnologies, Inc. Announces

Completion of Stock Issuance and Receipt of Intellectual Property

RICHMOND, VA (July 22, 2009) - Commonwealth Biotechnologies, Inc. (NASDAQ SC: CBTE), a life sciences contract research organization and biotechnology company ("CBI"), today announced that as of July 22, 2009, it has entered into definitive agreements with Biosignal Ltd, an Australian biotechnology company ("Biosignal"), pursuant to which Biosignal completed a \$2,600,000 investment in CBI and agreed to assign its intellectual property related to Biosignal's biofilm technology. The biofilm technology is based around a family of natural products which disrupt bacterial colonization and thereby inhibit growth. Such biofilm disrupters are expected to be commercialized to support a variety of medical and industrial applications.

Pursuant to the terms of a Share Subscription Agreement, Biosignal purchased 2,600,000 shares of CBI's common stock, without par value, for a purchase price of \$2,600,000, paid in the form of a 12 month unsecured convertible note bearing interest at 10% per annum. To the extent Biosignal obtains requisite shareholder approval, Biosignal may, at its option, convert the note and all accrued interest into an aggregate of 114,000,000 ordinary shares of Biosignal.

In addition, CBI and Biosignal entered into a Deed of Assignment pursuant to which Biosignal will convey certain intellectual property and contracts related to the development and possible exploitation of Biosignal's biofilm technology subject to the satisfactory completion of due diligence and other conditions. Biosignal will retain licensed rights to use this intellectual property to service some contracts that are not assigned to CBI.

Richard J. Freer, Ph.D., CCO of Commonwealth Biotechnologies, Inc. said, "The equity placement has multiple benefits to CBI. First and foremost it will bring a new and biotech savvy investor onto our register. Second, we will be receiving the rights to their extensive biofilm technology portfolio which holds promise for a broad range of medical and industrial applications. CBI's proposed acquisition of GL Biochem will provide an outstanding opportunity to develop this technology in an efficient and cost effective way "

Mr. Tim Boyd, Biosignal Director said, "This transaction sees the full future development of the biofilm technology being managed by a world leading contract research company, with Biosignal shareholders being exposed to the upside through a cornerstone shareholding in CBI. Biosignal is pleased to be supportive of CBI in this capacity and sees significant upside value for its investment in the near term."

About CBI

CBI offers cutting-edge research and development products and services to the global life sciences industry. CBI now operates through: (1) CBI Services, a discovery phase contract research organization; (2) Fairfax Identity Laboratories, a DNA reference business; (3) Mimotopes Pty Ltd, Melbourne, Australia, a peptide and discovery chemistry business; and (4) Venturepharm (Asia), a contract research consortium specializing in drug discovery and development, process scale-up, formulation development, cGMP manufacturing and clinical trial management. For more information, visit CBI on the web at www.cbi-biotech.com.

About Biosignal Ltd

Biosignal is commercializing a distinctive anti-bacterial technology. This technology is effective across applications ranging from industrial to medical products. Biosignal listed on the Australian Stock Exchange in April 2004 and is now focused on commercializing products in a variety of fields.

For more information see the Biosignal website at www.biosignal.com.au

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 CBI's filings with the Securities and Exchange Commission. Actual results, events or performance may differ materially. Specifically, CBI cannot guaranty that:

- CBI can commercially develop the biofilm intellectual property referenced herein;
- if issued to CBI upon conversion of the convertible note referenced herein, Biosignal's ordinary shares will be liquid and saleable at the price paid; and
- the CBI/GL Biochem transaction referenced herein will close.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Further, all forward-looking statements included in this press release are based upon information available to CBI as of the date hereof. CBI assumes no obligation to update any such forward-looking statements.

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