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AVID RADIOPHARMACEUTICALS APPOINTS ERNEST MARIO, Ph.D. TO BOARD OF DIRECTORS

Experienced pharmaceutical executive will help guide Avid expansion

Philadelphia, PA –June 4, 2007 – Avid Radiopharmaceuticals, Inc., a leader in developing new molecular imaging agents for early detection of neurological disorders, today announced the addition of Ernest Mario, Ph.D. to its Board of Directors. Dr. Mario brings to Avid over 35 years of experience in the pharmaceutical, medical device and biotechnology fields and will provide his strategic expertise as Avid RP advances its clinical pipeline.

Dr. Mario has provided senior level leadership to a number of top-tier pharmaceutical, biotechnology and medical device companies. He is currently Chairman of Reliant Pharmaceuticals, where he was also CEO from 2003 to 2006, and he serves on the boards of directors of Boston Scientific, Maxygen, Inc., Alexza Pharmaceuticals and Pharmaceutical Product Development, Inc. Previously Dr. Mario was Chairman and CEO of Apothogen, Inc. before it was acquired by IntraBiotics Pharmaceuticals, Inc. in 2002. He then held the position of Chairman of IntraBiotics until April 2003. From 1993 to 2001 Dr. Mario served as CEO of ALZA Corporation, and from 1989 to 1993 he served as CEO of Glaxo Holdings plc.

Dr. Mario is a past Chairman of the American Foundation for Pharmaceutical Education and serves as an advisor to the pharmacy schools at the University of Maryland, the University of Rhode Island and The Ernest Mario School of Pharmacy at Rutgers University. Dr. Mario holds a B.S. in Pharmacy from Rutgers, and an M.S. and a Ph.D. in Physical Sciences from the University of Rhode Island. He is the recipient of the 2007 Remington Medal, the highest honor the American Pharmacists Association bestows on a pharmacist in the United States.

"I am looking forward to joining the Avid board. Avid's imaging programs hold great promise for improving the lives of patients and families affected by neurological disorders through advances in diagnosis and management of diseases such as Alzheimer's and Parkinson's," commented Dr. Mario. "Perhaps one of the most important challenges facing our health care system today is improving early detection and intervention in CNS diseases, and this will only continue to grow as our population ages. Avid has a chance to make a major impact in this area."

"We are delighted to have someone with Dr. Mario's knowledge and experience joining our Board," said Daniel M. Skovronsky, M.D., Ph.D., CEO of Avid. "His

expertise in guiding the successful growth of biotech and pharmaceutical companies will be invaluable to Avid as we move from development to commercialization of our molecular imaging compounds.”

About Avid

Avid Radiopharmaceuticals, Inc. is developing novel diagnostic imaging agents to enable earlier and more accurate diagnosis, treatment selection and therapeutic monitoring of major medical disorders. The company is a pioneer in the development of molecular imaging agents for Alzheimer’s disease and other neurological disorders and is developing products for imaging with both positron emission tomography (PET) and single photon computed tomography (SPECT). The company has a collaboration in place with Bayer Schering Pharma AG to develop its first PET molecular imaging agent for Alzheimer’s disease. In addition, Avid is currently conducting clinical studies on a pipeline of next generation PET and SPECT agents. The company also has collaborative relationships with leading molecular imaging researchers at the University of Pennsylvania and the University of Michigan. For more information, visit www.avidrp.com.

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