



## Prana Biotechnology Appoints Leading US Sector Analyst to Board

**Melbourne, Australia — March 25, 2004 - Prana Biotechnology Limited (ASX: PBT, Nasdaq: PRAN)** today announced the appointment of Dr Jonas Alsenas, a leading US biotechnology and pharmaceutical company analyst, to its Board of Directors.

Dr Alsenas has built a strong reputation in the investment community since 1991. Among his achievements, he was named an 'All-Star Analyst' by *The Wall Street Journal* in 1998 (for both stock-picking and earnings accuracy) and was recognized by his peers in the 1999 and 2000 Reuters analyst surveys.

Welcoming Dr Alsenas to the Board, Geoffrey Kempler, Executive Chairman of Prana, commented: "We are pleased to add someone of Jon's stature and expertise to our Board of Directors. He is held in high regard in the international biotech sector and possesses an extensive knowledge of the industry in which Prana operates. His understanding of, and fundamental belief in, our technology and business strategy will help to shape Prana's future."

Most recently, Dr Alsenas served as Managing Director (Research Analyst/Portfolio Manager), for ING Investment Management, New York, where he co-managed a hedge fund with an emphasis on investments in biotechnology.

Dr Alsenas began his career in 1991 with Scheer & Company in Branford, Connecticut where he provided strategic consulting and due diligence for biotechnology and pharmaceutical industry clients and investors, including venture capital groups and portfolio managers.

Dr Alsenas gained qualifications in veterinary medicine at Ohio State University and a Bachelor of Arts at Northwestern University.

### **About Prana:**

Prana is a Melbourne-based biotechnology established in 1997 to commercialize research into Alzheimer's disease and other major age-related degenerative disorders (ASX: PBT; Nasdaq: PRAN). Prana's technology was discovered by the company's researchers at prominent international institutions including Massachusetts General Hospital at Harvard Medical School, the University of Melbourne and the Mental Health Research Institute in Melbourne.

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### **Contacts:**

Media – Australia	Media – New York	Company
Kate Mazoudier Buchan Phone: +61 3 9866 4722 / 0403 497 424 kmazoudier@bcg.com.au	Ivette Almeida or Steven Silver Anne McBride Group Phone: + 1 212 983 1702 Silver@AnneMcBride.com	Mr Geoffrey Kempler, Executive Chairman, Prana Phone: +61 3 9690 7892 gkempler@pranabio.com