

# News Release

## HepaLife™ to Present New Bioartificial Liver Device Data at Major National Scientific Conference

**Boston, MA – March 25, 2008** - HepaLife Technologies, Inc. (OTCBB: HPLF) (FWB: HL1) (WKN: 500625) today announced that the Company will present new data from ongoing research and development of its artificial liver device technology in three presentations at the 54<sup>th</sup> Annual Meeting of the American Society of Artificial Internal Organs (ASAIO), June 19-21, 2008. The conference, “Concept to Commercialization of Organ Replacement & Repair Therapies”, will be held at the Hilton Hotel in San Francisco, California.

Among industry insiders and researchers, the ASAIO Annual Meeting is reputed as the premier scientific and business gathering for new discoveries in the development of artificial internal organ technologies. Notably, ASAIO members include the inventors of the artificial kidney, the heart-lung machine that made open heart surgery possible, and the first artificial heart.

“It’s an honor to be invited to present our exciting technology at this prestigious meeting,” stated Mr. Frank Menzler, President and CEO of HepaLife Technologies, Inc. “In recent months, our research team has made tremendous progress on both the hardware components of our bioartificial liver device, and our patented PICM-19 liver stem cell line which is seeded inside the device to mimic the biological functions of the liver. We very much look forward to sharing new data from our bioartificial liver program with the scientific community.”

HepaLife’s presentations at the ASAIO Annual Meeting include:

1. “Bioartificial Liver Device Utilizing the PICM-19 Porcine Liver Stem Cell Line” presented by F. Menzler, President & CEO HepaLife Technologies, Inc.
2. “Morphology and Metabolic Activity of a Porcine Liver Stem Cell Line (PICM-19) Maintained in a Multicompartment Hollow Fiber Bioreactor for Two Weeks” presented by R. Willard, USDA, ARS-ABBL
3. “Characterization of PICM-19H Porcine Liver Stem Cell Line for Potential Use in a Bioartificial Liver” presented by R. Willard, USDA, ARS-ABBL

### **HepaLife™ Bioartificial Liver**

Intended for the treatment of liver failure, the HepaLife™ Bioartificial Liver device consists of three basic components: (1) a plasma filter, separating the patient's blood into blood plasma and blood cells; (2) the bioreactor, a unit filled with the patented PICM-19 liver stem cell line which biologically mimics the liver's function; and (3), the HepaDrive™, a perfusion system for pumping the patient's plasma through the bioreactor while controlling gas supply and temperature for best possible performance of the cells.

Positive results from recent in-vitro tests of HepaLife's proprietary bioartificial liver were announced last month. Researchers 'seeded' the Company's patented PICM-19 liver cells inside its artificial liver device and favorably demonstrated the important ability to reduce levels of toxic ammonia by 75% in fewer than 24 hours, a feature considered necessary to the successful treatment of acute liver failure using an artificial liver. In contrast to HepaLife's early preclinical results, published in-vivo data from clinical trials of systems utilizing liver cells other than the Company's PICM-19, have only reported ammonia reduction levels between 0 to 44%.

### **American Society of Artificial Internal Organs (ASAIO)**

The Annual Conference of the American Society of Artificial Internal Organs (ASAIO) draws up to 800 attendees with a broad range of primary interests. This Conference includes presentations from over 400 speakers from more than a dozen countries. ASAIO's Conference is unique in that it provides a forum for individual researchers to present not only to fellow investigators, but also to members of industry and to government representatives who will be involved in regulatory affairs as the projects are developed into the production of clinical devices. Among ASAIO's members are the inventors of the artificial kidney, the heart-lung machine that made open heart surgery possible and the first artificial heart.

### **ABOUT HEPALIFE TECHNOLOGIES, INC.**

Based in Boston, Massachusetts, HepaLife Technologies, Inc. (OTCBB: HPLF) (FWB: HL1) (WKN: 500625) is a developer of cell-based medical technologies addressing prevalent human health concerns.

Current cell-based technologies under development by HepaLife include 1) the first-of-its-kind artificial liver device, 2) proprietary in-vitro toxicology and pre-clinical drug testing platforms, and 3) novel cell-culture based vaccine production methods for the manufacture of vaccines against H5N1 avian influenza and other viruses.

For additional information, please visit [www.hepalife.com](http://www.hepalife.com).

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No statement herein should be considered an offer or a solicitation of an offer for the purchase or sale of any securities. This release contains forward-looking statements that are based upon current expectations or beliefs, as well as a number of assumptions about future events. Although the Company believes that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, it can give no assurance that such expectations and assumptions will prove to have been correct. Forward-looking statements, which involve assumptions and describe our future plans, strategies, and expectations, are generally identifiable by use of the words "may," "will," "should," "could," "expect," "anticipate," "estimate," "believe," "intend," or "project" or the negative of these words or other variations on these words or comparable terminology. The reader is cautioned not to put undue reliance on these forward-looking statements, as these statements are subject to numerous factors and uncertainties, including but not limited to adverse economic conditions, intense competition, lack of meaningful research results, entry of new competitors and products, adverse federal, state and local government regulation, inadequate capital, unexpected costs and operating deficits, increases in general and administrative costs, termination of contracts or agreements, technological obsolescence of the Company's products, technical problems with the Company's research and products, price increases for supplies and components, litigation and administrative proceedings involving the Company, the possible acquisition of new businesses or technologies that result in operating losses or that do not perform as anticipated, unanticipated losses, the possible fluctuation and volatility of the Company's operating results, financial condition and stock price, losses incurred in litigating and settling cases, dilution in the Company's ownership of its business, adverse publicity and news coverage, inability to carry out research, development and commercialization plans, loss or retirement of key executives and research scientists, changes in interest rates, inflationary factors, and other specific risks. We currently have no commercial products intended to diagnose, treat, prevent or cure any disease. The statements contained in this press release regarding our on going research and development and the results attained by us to-date have not been evaluated by the Food and Drug Administration. There can be no assurance that further research and development, and /or whether clinical trial results, if any, will validate and support the results of our preliminary research and studies. Further, there can be no assurance that the necessary regulatory approvals will be obtained or that HepaLife will be able to develop commercially viable products on the basis of its technologies. In addition, other factors that could cause actual results to differ materially are discussed in the Company's most recent Form 10-Q and Form 10-K filings with the Securities and Exchange Commission. These reports and filings may be inspected and copied at the Public Reference Room maintained by the U.S. Securities & Exchange Commission at 100 F Street, N.E., Washington, D.C. 20549. You can obtain information about operation of the Public Reference Room by calling the U.S. Securities & Exchange Commission at 1-800-SEC-0330. The U.S. Securities & Exchange Commission also maintains an Internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the U.S. Securities & Exchange Commission at <http://www.sec.gov>. The Company 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.