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For Immediate Release

**Transgenomic and Power3 Medical Complete Agreement
for Exclusive License of Neurodegenerative Biomarker Test**

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Targets Diagnosis and Early Detection of Alzheimer's and Parkinson's Diseases

OMAHA, Neb. and HOUSTON, Tex., Feb. 2, 2009 -- Transgenomic, Inc. (OTC BB: TBIO.OB) and Power3 Medical Products, Inc. (OTC BB: PWRM) today announced they have finalized a transaction, pursuant to their signed Letter of Intent announced December 2, 2008 (see "Transgenomic Signs Letter of Intent for an Agreement to Exclusive License With Option to Acquire Power3 Medical Products' Neurodegenerative Diagnostics"), with the signing of a definitive collaboration and exclusive license agreement for the rights to Power3 Medical's neurodegenerative biomarkers.

The agreement grants Transgenomic (www.transgenomic.com) exclusive rights in the U.S. and certain international markets to neurodegenerative biomarkers from Power3 Medical (www.power3medical.com), including NuroPro[®], a proposed diagnostic for Alzheimer's and Parkinson's diseases based on Power3's proteomics platform. Transgenomic will pay Power3 Medical an up-front license fee, milestone payments, royalties, and will also provide development funding and resources.

The NuroPro tests will be offered by Transgenomic in its CLIA-certified molecular diagnostics laboratory and will add to Transgenomic's portfolio of molecular diagnostics used for mitochondrial disorders, oncology, hematology molecular pathology, and inherited diseases.

NuroPro was developed by Power3 Medical to monitor the concentration of a panel of blood serum protein biomarkers, using biostatistical analysis to assign a probability score reflecting the likelihood a patient may have a neurodegenerative disease. The test is an objective tool that helps clinicians distinguish patients with neurodegenerative disorders, such as Alzheimer's, Parkinson's or Lou Gehrig's (ALS) diseases from "normal" individuals and patients with other neurological disorders. In so doing, the test helps the physician make appropriate follow-up and treatment recommendations for their patients.

Power3 Medical is currently conducting prospective clinical validation studies of NuroPro in Alzheimer's and Parkinson's diseases, with results indicating sensitivities and specificities of 85-95% for both disorders.

"Power3 Medical stands alone in the development of a highly definitive molecular test for neurodegenerative diseases, including Alzheimer's and Parkinson's," said Transgenomic CEO Craig Tuttle. "Power3 Medical's proteomics platform discriminates between disease and controls, among different types of neurological diseases, with neurodegenerative disease fitting within Transgenomic's focus on disorders originating from mitochondrial damage. NuroPro will add significant depth to complement our array of genetic tests in neurology."

Power3 Medical CEO Helen R. Park said, "This new licensing agreement provides Transgenomic with the support to offer the NuroPro test for Alzheimer's and Parkinson's diseases, addressing critical unmet needs in two large markets. It is a great relationship for both companies, combining Power3 Medical's proteomics platform technology with Transgenomic's molecular diagnostics technology, laboratory and services, and we believe will be the springboard needed for full commercialization."

Dr. Ira L. Goldknopf, Power3 Medical's President and Chief Scientific Officer, said, "The ability to accurately diagnose Alzheimer's and Parkinson's diseases early and rapidly addresses a major problem for clinicians and their patients. We believe that NuroPro may allow physicians to intervene faster and earlier with treatments to slow disease progression, before patients suffer debilitation and irreversible damage."

About Transgenomic

Transgenomic is a global biotechnology company that provides unique products and services of automated high sensitivity genetic variation and mutation analysis. Their offerings include systems, products, discovery and laboratory testing services to the academic and medical research, clinical laboratory and pharmaceutical markets in the fields of Pharmacogenomics and personalized medicine. Specific offerings include WAVE® DHPLC Systems, related consumables and assay kits, Cytogenetics automated systems, and Transgenomic Pharmacogenomics and Reference Laboratory Services. Transgenomic Pharmacogenomics and Laboratory Services utilize their technology and expertise to provide a menu of mutation scanning tests for over 700 cancer-associated genes and more than 60 validated diagnostic tests to meet the needs of pharmaceutical and biotech companies, research and clinical laboratories, physicians and patients. For more information about the innovative systems, products and services offered by Transgenomic, please visit: www.transgenomic.com.

About Power3 Medical Products, Inc.

Power3 Medical Products (OTCBB: PWRM, www.power3medical.com) is a leading bio-medical company engaged in the commercialization of neurodegenerative disease and cancer biomarkers, pathways, and mechanisms of diseases through the development of diagnostic tests and drug targets. Power3 Medical's patent-pending technologies are being used to develop screening and diagnostic tests for the early detection and prognosis of disease, identify protein biomarkers, and drug targets. Diagnostic tests are targeted toward markets with critical unmet needs in areas including neurodegenerative disease (NuroPro). Power3 Medical expects to complete phase II and III clinical validation trials of its blood serum diagnostics for Alzheimer's disease (AD-NuroPro), in the third quarter of 2009 followed by completion of filing with the FDA. Power3 Medical operates a state-of-the-art CLIA certified laboratory in The Woodlands (Houston), Texas. Power3 Medical continues to evolve and enhance its IP portfolio, employing sensitive and specific combinations of biomarkers it has discovered from a broad range of diseases as the basis of highly selective blood-based tests for ALS, Alzheimer's, and Parkinson's diseases, as well as for breast cancer.

Cautionary Statements

Certain statements in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, which involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. Forward-looking statements include, but are not limited to, those with respect to management's current views and estimates of future economic circumstances, industry conditions, company performance and financial results, including the ability of the Company to grow its involvement in the diagnostic products and services markets. The known risks, uncertainties and other factors affecting these forward-looking statements are described from time to time in reports to the Securities and Exchange Commission. Any change in such factors, risks and uncertainties may cause the actual results, events and performance to differ materially from those referred to in such statements. Accordingly, the company claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 with respect to all statements contained in this press release.