

For Immediate Release

Champions Biotechnology Reports Fiscal 2009 Second Quarter Financial Results

Arlington, VA, December 16, 2008 -- Champions Biotechnology, Inc. (OTC Bulletin Board: CSBR), a company engaged in the development of advanced preclinical platforms and tumor specific data to enhance the value of oncology drugs, reports its financial results for the second fiscal quarter ended October 31, 2008. Full details of the Company's financial results are available in the Company's Form 10-Q at www.championsbiotechnology.com.

Total revenues for the second quarter of fiscal 2009 increased to \$1,044,172, compared to \$0.00 for the same period in 2008. The Company derived its revenues from its Personalized Oncology business and its Preclinical eValuation contracts.

Total operating expenses for the second fiscal quarter of 2009 were \$1,300,875, an increase of 766% compared to \$150,198 for the same period of last year. Second quarter 2009 operating expenses included the following:

Research and development expenses were \$419,404, compared to \$30,910 for the comparable prior period in fiscal 2008. The increase of \$388,494 was primarily related to expenses for Tumorgraft acquisition and development, efforts to acquire or partner to develop early stage oncology drug candidates and increased expenses related to the development of the Company's lead oncology drug candidate, SG410.

The costs of personalized oncology and preclinical contract services were \$458,586 for the quarter ended October 31, 2008 as compared to \$0.00 in the quarter ended October 31, 2007.

General and administrative expenses in the second quarter of 2009 were \$422,885 compared to \$119,288 in the comparable quarter of 2008, an increase of \$303,597 or 255%. Expenses increased as the Company continued to grow its operational infrastructure including the addition of personnel and consultants.

The Company reported a net loss of \$231,590 or \$0.01 per basic and diluted shares for the second quarter of fiscal 2009 as compared to a net loss of \$145,563 or \$0.00 per basic and diluted shares in the second fiscal quarter of 2008.

The Company's cash position on October 31, 2008, was \$3,052,558. The Company's working capital as of October 31, 2008 was \$2,555,599.

For the six-month period ended October 31, 2008, revenues were \$1,717,289 compared to \$250,000 for the same period in 2007, total operating expenses were \$2,162,190 compared to \$396,989 for 2007, and the Company reported a net loss of \$399,072 or \$0.01 per basic and diluted share, as compared to a net loss of \$136,995 or \$0.00 per basic and diluted shares for 2007. The Company began operations as a biotechnology company in May 2007. Accordingly, our six month results for 2007 do not reflect a full six-month period. Furthermore, the Company began to generate revenue from its Preclinical eValuation business in the fiscal quarter ended July 31, 2008.

“Our strategy is to generate revenues to help offset our early stage expenses. We believe this strategy reduces our risk and fuels high potential initiatives while most of the biotech industry is affected by the financial crisis,” stated Douglas Burkett, Ph.D., President of Champions Biotechnology, Inc. “Our second quarter revenue grew 55% vs. our first quarter revenue as awareness of the unique value of our technology increased. Early studies suggest that our BiomerK Tumorgraft™ preclinical platform is predictive of Phase II clinical outcomes. Such predictive capability would represent a leap in preclinical technology, enabling an expedited and more efficient process for bringing targeted oncology drugs to market.”

“We intend to generate revenue from our Personalized Oncology and Preclinical eValuation businesses as we build our own drug pipeline,” continued Dr. Burkett. “During the second quarter we began the process of identifying oncology drug candidates from academic centers, pharmaceutical and biotech companies. We intend to leverage our predictive platform to screen drug candidates and acquire, or partner to develop, drug candidates that demonstrate efficacy in our BiomerK Tumorgraft models. The Company plans to advance its drugs through preclinical trials and then sell or license the drug to, or partner with, leading pharmaceutical or biotech companies for the remaining clinical development. If successful, this would achieve the Company’s plan to realize anticipated high returns based on a relatively low investment in each drug.”

Highlights of the first quarter are:

(1) The Company grew its preclinical platform by expanding its collaborations to acquire tumor samples and by implanting, propagating and storing banks of BiomerK Tumorgrafts for use in future analysis of oncology drugs.

(2) The growing platform of BiomerK Tumorgrafts generated growing interest and use of the Company’s technology from large and small pharmaceutical and biotechnology companies.

(3) The Company grew its Personalized Oncology business and plans to make this service available in key international markets.

(4) The Company expanded initiatives to grow its own drug pipeline. During the quarter, the Company engaged the services of additional personnel to identify drug candidates; numerous candidates were identified, discussions were initiated, and the Company is currently performing due diligence on a number of agents for acquisition or co development partnerships.

For more information regarding Champions Biotechnology please visit our web site at www.championsbiotechnology.com.

About Champions Biotechnology, Inc.

Champions Biotechnology, Inc. is engaged in the development of advanced preclinical platforms and predictive tumor specific data to enhance and accelerate the value of oncology drugs. The Company's Preclinical Platform is a novel approach based upon the implantation of primary human tumors in immune deficient mice followed by propagation of the resulting engraftments (BiomerK Tumorgrafts™) in a manner that preserves the biological characteristics of the original human tumor. Early studies suggest that these Tumorgrafts closely reflect human cancer biology and their response to drugs is predictive of clinical outcomes in cancer patients.

Champions Biotechnology leverages its preclinical platform to evaluate drug candidates and to develop a portfolio of novel therapeutic candidates through pre-clinical trials. As drugs progress through this early stage of development, the Company plans to sell, partner or license them to pharmaceutical and/or biotechnology companies, as appropriate. The Company also offers its predictive preclinical platform and tumor specific data to physicians for personalized patient care and to Companies for evaluation of oncology drugs in models that integrate prognostic testing with biomarker discovery.

Champions Biotechnology is dedicated to enhancing preclinical development tools, accelerating development and valuation of oncology drugs, and advancing personalized treatment with a goal to improve the lives of cancer patients globally.

This press release contains "forward-looking statements" (within the meaning of the Private Securities Litigation Act of 1995) that inherently involve risk and uncertainties. Champions Biotechnology generally uses words such as "believe," "may," "could," "will," "intend," "expect," "anticipate," "plan," and similar expressions to identify forward-looking statements. One should not place undue reliance on these forward-looking statements. The Company's actual results could differ materially from those anticipated in the forward-looking statements for many unforeseen factors. See Champions Biotechnology's Form 10-KSB for the fiscal year ended April 30, 2008 for a discussion of such risks, uncertainties and other factors. Although the Company believes the expectations reflected in the forward-looking statements are reasonable, they relate only to events as of the date on which the statements are made, and Champions Biotechnology's future results, levels of activity, performance or achievements may not meet these expectations. The Company does not intend to update any of the forward-looking statements after the date of this press release to conform these statements to actual results or to changes in Champions Biotechnology's expectations, except as required by law.

CHAMPIONS BIOTECHNOLOGY, INC. WEB SITE: www.championsbiotechnology.com