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**FOR IMMEDIATE RELEASE**

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**VIRTUALSCOPICS ANNOUNCES RECORD LEVEL OF NEW CONTRACTS SIGNED  
AND AWARDED TOTALING \$13 MILLION**

ROCHESTER, N.Y. – November 5, 2007 – VirtualScopics, Inc. (NASDAQ: VSCP), a leading developer of image-based biomarker solutions to the pharmaceutical, biotechnology and medical device industries, announced today that year-to-date 2007 contracted agreements total \$8.4 million plus an additional \$4.6 million in awarded agreements awaiting signature. The 2007 agreements-to-date include 10 of the top 15 pharmaceutical, biotechnology and medical device companies and represent 47 new contracts and 39 additions to the scope of existing contracts. Of the newly signed and awarded contracts, 24% are Phase III studies, 65% are Phase I/II studies and 11% are research studies.

“Our sales pipeline and customer base continues to expand, as evidenced by the growth in the demand for our services this year,” said Director of Business Development, Rosemary Shull. “We are very pleased that we have secured our first phase III trial as we believe this is confirmation of our customers’ confidence in both our science and operational capabilities. In the coming months, we anticipate the formal signing of the studies awarded but not yet signed.”

“We believe that we are well on the way to achieving a 50% increase in new contract bookings over the \$8.5M in new contracts we signed in 2006,” said Jeff Markin, president and CEO of VirtualScopics. “We are moving forward with further investments in our sales and marketing team which we expect will help further accelerate our growth.”

**About VirtualScopics, Inc.**

VirtualScopics, Inc. is a leading provider of imaging solutions to accelerate drug and medical device development. VirtualScopics has developed a robust software platform for analysis and modeling of both structural and functional medical images. In combination with VirtualScopics’ industry-leading experience and expertise in advanced imaging biomarker measurement, this platform provides a uniquely clear window into the biological activity of drugs and devices in clinical trial patients, allowing sponsors to make better decisions faster. For more information about VirtualScopics, visit [www.virtualscopics.com](http://www.virtualscopics.com).

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### **Forward-Looking Statements**

The statements contained in this press release that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended, and are intended to be covered by the safe harbors created thereby. These forward-looking statements include, but are not limited to, statements regarding the expected benefits of the Company's investment in infrastructure and new customer contract signings in 2007, awards of anticipated contracts and/or statements preceded by, followed by or that include the words "believes," "could," "expects," "anticipates," "estimates," "intends," "plans," "projects," "seeks," or similar expressions. Forward-looking statements deal with the Company's current plans, intentions, beliefs and expectations. Investors are cautioned that all forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Many of these risks and uncertainties are discussed in the Company's Annual Report on Form 10-KSB for the fiscal year ended December 31, 2006 filed with the Securities and Exchange Commission (the "SEC"), and in any subsequent reports filed with the SEC, all of which are available at the SEC's website at [www.sec.gov](http://www.sec.gov). These include without limitation: the risk of cancellation or delay of customer contracts such that the Company will not realize any or all of the revenue provided for under such contracts; the risk that the Company may not reach final agreement with customers for awards of anticipated contracts; the risk that the Company's services may not achieve market acceptance; and, risks of contract performance. All forward-looking statements speak only as of the date of this press release and the Company undertakes no obligation to update such forward-looking statements.