



CYPRESS BIOSCIENCE, INC. TO PRESENT AT JEFFERIES 2ND ANNUAL HEALTHCARE CONFERENCE

San Diego, California, June 23, 2008 – **Cypress Bioscience, Inc.** (Nasdaq: CYPB) today announced that Michael R. Hufford, PhD, its Vice President of Corporate Development, will present at the Jefferies 2nd Annual Healthcare Conference on Wednesday, June 25, 2008.

The Jefferies conference is being held in New York, NY. Dr. Hufford is scheduled to present on Wednesday, June 25th at 11:15 a.m. Eastern Time.

Investors, analysts and the general public are invited to listen to a live audio broadcast of this presentation over the Internet. The broadcast can be accessed at <http://www.wsw.com/webcast/jeff26/cypb/>.

A replay of the presentation will be available at the same web address as well as on Cypress' website, <http://www.cypressbio.com/news/events.php>.

About Cypress Bioscience, Inc.

Cypress Bioscience is committed to developing and commercializing pharmaceutical products and personalized medicine laboratory services that allow physicians to serve unmet medical needs. Cypress' strategy involves evaluating various other potential strategic transactions, including the potential acquisition of products, product candidates, technologies and companies, and other alternatives.

For more information about Cypress, please visit the Company's website at www.cypressbio.com.

For additional information please contact

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