



Neuren (NEU) - ASX Announcement

5 August 2020

Completion of Share Purchase Plan

Melbourne, Australia, 5 August 2020: Neuren Pharmaceuticals (ASX: NEU) today reported the results of its Share Purchase Plan (SPP) at \$1.40 per share, which closed on Friday 31 July 2020. The SPP was offered to give all shareholders the opportunity to subscribe for additional shares at the same price as was offered to institutional and sophisticated investors in the recent placement, which raised \$20 million at \$1.40 per share. Prior to offering the SPP, the placement had already provided the funds required for Neuren's objective of generating valuable Phase 2 clinical trial data for NNZ-2591 in three neurodevelopmental disorders.

The SPP raised approximately \$0.2 million and 153,972 new fully paid ordinary shares are expected to be allotted on Friday 7 August 2020, with trading expected to commence on a normal settlement basis on the ASX on Monday 10 August 2020.

Neuren CEO Jon Pilcher commented: "We are pleased to have successfully completed our capital raising activities, enabling Neuren to execute Phase 2 trials for NNZ-2591 while ACADIA completes and funds the Phase 3 trial for trofinetide. We appreciate the support of all shareholders who participated in the placement and SPP."

About Neuren

Neuren is developing new therapies for neurodevelopmental disorders with high unmet need, utilizing synthetic analogs of neurotrophic peptides that occur naturally in the brain. Trofinetide is currently in a Phase 3 clinical trial for Rett syndrome and has completed a Phase 2 clinical trial in Fragile X syndrome. The programs have each received Fast Track designation by the US Food and Drug Administration and Orphan Drug designation in both the United States and the European Union. Neuren has granted an exclusive license to ACADIA Pharmaceuticals Inc. for the development and commercialization of trofinetide in North America, whilst retaining all rights outside North America. Neuren is advancing the development of NNZ-2591 for Phelan-McDermid, Angelman and Pitt Hopkins syndromes, each of which has received Orphan Drug designation in the United States.

Contact:

Jon Pilcher, CEO: jpilcher@neurenpharma.com; +61 438 422 271

ASX Listing Rules information

This announcement was authorized to be given to the ASX by the board of directors of Neuren Pharmaceuticals Limited, Suite 201, 697 Burke Road, Camberwell, VIC 3124

Forward-looking Statements

This announcement contains forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks and important factors that may cause the actual results, performance or achievements of Neuren to be materially different from the statements in this announcement.