



Confidential draft

**Neuren (NEU) - ASX Announcement**

**6 October 2021**

## **Neuren raises \$3.3 million from oversubscribed Share Purchase Plan**

**Melbourne, Australia:** Neuren Pharmaceuticals (ASX: NEU) today reported the successful completion of its Share Purchase Plan (SPP) at \$2.05 per share, which closed on Friday 1 October 2021. The SPP was offered to give all shareholders in Australia and New Zealand the opportunity to subscribe for additional shares at the same price as was offered to institutional and sophisticated investors in the recent placement.

Applications received by eligible shareholders under the SPP totaled approximately \$3.3 million, compared with the targeted amount of \$2 million. The Board has elected to accept the oversubscriptions, rather than implement a scale-back procedure.

1,601,470 new fully paid ordinary shares are expected to be allotted under the SPP on Friday 8 October 2021, with trading expected to commence on a normal settlement basis on the ASX on Monday 11 October 2021.

Total gross proceeds of \$23.3 million from the placement and SPP will accelerate the development and increase the value of NNZ-2591 for four neurodevelopmental disorders, by enabling a Phase 2 clinical trial in Prader-Willi syndrome and the foundational work for Phase 3 development across Prader-Willi, Phelan-McDermid, Angelman and Pitt Hopkins syndromes. NNZ-2591 has Orphan Drug designation from the US Food and Drug Administration for all four disorders and from the European Medicines Agency for three.

Neuren CEO Jon Pilcher commented: "We are pleased with and grateful for the support of shareholders in both the placement and the SPP. Neuren is now in a strong financial position as we approach the Rett syndrome Phase 3 results for trofinetide and advance the development of NNZ-2591 for multiple neurodevelopmental disorders in parallel."

### **About Neuren**

Neuren is developing two new drug therapies to treat multiple serious neurological disorders that emerge in early childhood, none of which have any approved medicines.

The lead compound, trofinetide, is currently in a Phase 3 clinical trial for Rett syndrome with top-line results expected in Q4 2021 and has completed a Phase 2 clinical trial in Fragile X syndrome. Both programs have Fast Track designation from the US Food and Drug Administration (FDA). Neuren has granted an exclusive licence to Acadia Pharmaceuticals Inc. for the development and commercialisation of trofinetide in North America, while retaining all rights outside North America.



Confidential draft

Neuren is preparing to initiate Phase 2 trials of its second drug candidate, NNZ-2591, for each of Phelan-McDermid syndrome, Angelman syndrome and Pitt Hopkins syndrome. Neuren is also planning a Phase 2 trial in Prader-Willi syndrome.

Recognising the urgent unmet need, all six programs have been granted “orphan drug” designation in the United States. Orphan drug designation provides incentives to encourage development of therapies for rare and serious diseases.

**Contact:**

Jon Pilcher, CEO: [jpilcher@neurenpharma.com](mailto:jpilcher@neurenpharma.com); +61 438 422 271

**ASX Listing Rules information**

This announcement was authorised 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.*