



Neuren and Bachem continue close collaboration on Glypromate® - Neuren's lead product now in phase III

Bubendorf/Basel, Switzerland, and Auckland, New Zealand, May 9, 2007 - Bachem (SWX: BANB) and Neuren Pharmaceuticals Limited (ASX: NEU) today announced to continue their close collaboration on Glypromate®, Neuren's lead product currently under development for the prevention of cognitive impairment following major cardiac surgery. During the long-standing partnership from pre-clinical development up to today, Bachem has provided Neuren the active ingredient and complete regulatory documentation on its GMP production. Recently the US American regulatory agency, FDA, has approved Neuren's investigational drug application (IND) and authorized the company to proceed with a phase III trial on Glypromate®. This decision brings the partnership between Bachem and Neuren into a new dimension. The phase III clinical trial requires substantial higher quantities of the developmental compound and initial preparation for securing supply for a potential market launch, which is actually planned for 2010.

Rolf Nyfeler, CEO of Bachem commented: "The collaboration between Bachem and Neuren is a perfect example of our business model to partner with companies at an early stage of drug discovery on the basis of our catalog products and from there to develop the cooperation up to cGMP manufacturing of quantities required for full clinical development and for market launch. Our regulatory know-how and services also contribute to facilitate application procedures of our partners and their discussions with authorities."

David Clarke, CEO of Neuren Pharmaceuticals said: "The collaboration with Bachem has been excellent over years. They have kept to all promises and met all our requirements thanks to their reliable project management and ability to work across so different time zones as New Zealand, the USA and Switzerland. This makes us confident to have the right partner for getting through the pivotal clinical trials to marketing application with Glypromate®."

About Glypromate®

Glypromate® (or Glycine-Proline-Glutamate) is a naturally occurring small molecule, derived from IGF-1 (Insulin-like Growth Factor), that is produced in the brain but does not bind to IGF-1 receptors. Glypromate® has successfully completed a phase I clinical trial at the Royal Adelaide Hospital. No drug related adverse effects have been observed. Phase II clinical trials concluded the drug was safe and well tolerated. The trials are targeting prophylactic brain cell protection for patients undergoing Coronary Artery Bypass Graft (CABG) and valvuloplasty surgery. Some 1 million of these procedures are performed worldwide every year. Up to 70% of patients at discharge and long term over 40% of CABG patients experience some degree of persistent neurological deficit. There is currently no drug approved for this condition. The controlled nature of cardiopulmonary bypass surgery provides an excellent milieu for clinical trials compared to studies of unpredictable neurological injuries such as stroke or traumatic brain injury.



About Neuren Pharmaceuticals

Neuren Pharmaceuticals (ASX: NEU) is a biopharmaceutical company developing novel therapeutics in the field of brain injury and diseases and metabolic disorders. The Neuren portfolio consists of six product families, targeting markets with large unmet needs and limited competition. Neuren has three lead candidates, Glypromate[®] and NNZ-2566, presently in clinical trials to treat a range of neurological conditions, and NNZ-2591 in preclinical development for Parkinson's and other chronic conditions. Neuren has commercial and development partnerships, including with the US Army Walter Reed Army Institute of Research, Metabolic Pharmaceuticals, UCLA Medical Center and the National Trauma Research Institute in Melbourne.

About Bachem

Bachem is an independent, technology-based public biochemicals company providing full service to pharma and biotech industries. Bachem is specializing in the process development and the manufacturing of peptides and complex organic active pharmaceutical ingredients and innovative biochemicals for research purposes. With headquarters in Switzerland and affiliates in Europe and the US, Bachem works on a global scale and holds the leading position in the field of peptides.

For further questions, please contact:

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