



Neuren Progresses Cancer Programs

SYDNEY, Australia, 22 April 2009: Neuren Pharmaceuticals (ASX: NEU) announced today that, with the New Zealand-based Breast Cancer Research Trust, it has established a new company to target breast and other cancers based on intellectual property rights held by Neuren. The company, to be called Perseis Therapeutics Limited (Perseis), will focus on developing Neuren's TFF-1, TFF-3 and anti-Growth Hormone programs.

The Breast Cancer Research Trust will provide NZ\$1.18 million in funding to obtain definitive in vivo proof of efficacy for all three programs. At the end of this first round of funding, Perseis will seek additional funding, licensing or co-development agreements to continue development of these programs. The TFF-1 program had been licensed to a European specialty pharmaceutical company. As previously announced, Neuren has re-acquired rights to the program at no cost to it, while the other company has taken an option to license the program back by March 2010.

Neuren shareholders will retain a majority interest in Perseis with remaining shares held by the BCRT. The company will be headquartered in Auckland, New Zealand.

Commenting on the agreement, Dr Robin Congreve, Neuren's Chairman, said, "We are delighted with this outcome. Antibody-based therapeutics for cancer represent a large and growing market and include several of the biggest selling cancer drugs. Already we have received significant interest in funding or licensing these technologies at the in vivo proof of concept stage. Validating the targets and approach with this first tranche of funding in partnership with the Breast Cancer Research Trust enables us to retain significantly more value for Neuren shareholders than would traditional venture financing or early stage licensing. For cancer patients, the technology offers promising therapeutic potential and we are excited about being able to develop the technologies for these patients."

Therapeutic products that specifically target molecules involved in cancer progression and spread — known as molecularly targeted cancer therapies — are increasingly recognised as the future of cancer therapy. For breast cancer, these include Herceptin® and Tamoxifen, which target the HER2 and estrogen receptors, respectively. However, many breast cancers neither express the estrogen receptor nor are HER2 positive and are, therefore, not responsive to the therapies that target them. Perseis's cancer program targets the Trefoil Factors (TFF-1 and TFF-3) and Growth Hormone which have been found to play a significant role in the growth and spread of breast cancer as well as response to treatment and offer promising targets for development of therapies for cancers which are not responsive to currently available drugs. In vitro and in vivo studies have demonstrated strongly positive effects of antibodies directed against these molecules in breast and other cancers.

About the Breast Cancer Research Trust

The Breast Cancer Research Trust is New Zealand's only not-for-profit organisation established solely to support research into breast cancer and in particular to find a cure by 2018. Funds raised are allocated to only the most outstanding and visionary research and researchers in New Zealand - without restriction to any one institution - its only vested interest being knowledge and breakthroughs in both seed and translational research that move us closer towards a new, brighter, breast cancer-free future.



About Neuren

Neuren Pharmaceuticals is a biopharmaceutical company developing novel therapeutics in the fields of brain injury, neurological diseases and conditions, and cancer. The Neuren portfolio comprises seven product families targeting markets with large unmet needs and limited competition. Neuren has two clinical-stage molecules — Motiva™ and NNZ-2566 — focused on a range of acute and chronic neurological conditions as well as a number of drug discovery programs focused on important targets in neurology and oncology. For more information, please visit www.neurenpharma.com.

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