



Neuren (NEU) - ASX Announcement

9 November 2015

Neuren's shareholders provide further support for Rett syndrome development

Melbourne, Australia, 9 November 2015: Neuren Pharmaceuticals (ASX: NEU) is pleased to announce that, further to the commitments received from the International Rett Syndrome Foundation (rettsyndrome.org) for Neuren's upcoming Phase 2 paediatric clinical trial, Neuren shareholders have agreed to provide an additional level of funding which places the Company in a very strong position to accelerate the development of trofinetide for Rett syndrome.

Neuren will issue approximately 70 million new shares at 9.0 cents per share to sophisticated investors, led by interests of Lang Walker, Neuren's largest shareholder. The last closing price of Neuren's shares was 8.9 cents. The new shares will represent approximately 4% of Neuren's existing issued share capital. There are no management or other fees associated with the issue.

The proceeds will further strengthen the cash reserves from which Neuren will fund the development of trofinetide for Rett syndrome through into 2017. Key activities planned for 2016 include the paediatric clinical trial, pre-clinical safety studies to support a New Drug Application, and completion of the optimization and scale-up of the commercial manufacturing process.

Neuren's investment in the pre-clinical and manufacturing activities for Rett syndrome will directly benefit the development of trofinetide for Fragile X syndrome, acute brain injury and other neurological disorders.

Commenting on the additional funding, Neuren Chairman Dr. Richard Treagus said, "We acknowledge the importance of our ongoing collaboration with the International Rett Syndrome Foundation, as well as the high level of support and the vote of confidence from our shareholders. Neuren has an exciting few months ahead and we are confident that the Company is in a strong position to accelerate the key aspects of our Rett syndrome development program."

About trofinetide

Trofinetide is a synthetic analogue of a naturally occurring neurotrophic peptide derived from IGF-1, a growth factor produced by brain cells. In animal models, trofinetide exhibits a wide range of important effects including inhibiting neuroinflammation, normalizing the role of microglia and correcting deficits in synaptic function. In November 2014, Neuren announced top-line results from its Phase 2 clinical trial in Rett syndrome, which successfully demonstrated clinical benefit from treatment with trofinetide. The benefit observed in the trial encompassed many of the core symptoms of Rett syndrome and was observed in both clinician and caregiver assessments.



About Neuren

Neuren Pharmaceuticals Limited (Neuren) is a biopharmaceutical company developing new therapies for brain injury, neurodevelopmental and neurodegenerative disorders. The novel drugs target chronic conditions as well as acute neurological injuries. Neuren presently has trofinetide in Phase 2 clinical trials, as well as NNZ-2591 in pre-clinical development.

Forward-looking Statements

This ASX-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.

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