



Glypromate[®] and NNZ-2566 Included in 10 Most Promising Neuroscience Projects by Windhover

SYDNEY Australia 21 July 2008: Neuren Pharmaceuticals (ASX: NEU) announced today that Glypromate[®] and NNZ-2566 for neuroprotection in cardiopulmonary bypass and traumatic brain injury (TBI) have been selected as one of the Top 10 most promising neuroscience projects available for partnering by an independent committee assembled by Windhover Information, a leading provider of business information products and services to senior executives in the pharmaceutical, biotechnology, and medical device industries.

"Selected companies have been screened using a strict set of judging criteria for the Top 10 award and represent what our committee considered the most attractive neuroscience opportunities the industry has to offer," said Roger Longman, Managing Director of Windhover Information. "Winners have met rigorous criteria including: unmet medical need, market potential, diversity of indications, strong science, multi-level partnering opportunities (biotech and pharma), potential for new opportunities beyond initial indications, and corporate stability."

"We are extremely proud that Glypromate[®] and NNZ-2566 have been selected as one of the Top 10 most interesting neuroscience programs available for partnering, further recognition that these compounds have significant potential as innovative therapies for the treatment of acute brain injury from multiple causes", said Larry Glass, co-CEO. "Glypromate[®], which has just completed recruitment in its Phase 3 clinical trial, is targeted at reducing cognitive impairment post cardiopulmonary bypass surgery and addresses a significant unmet medical need. A Phase II trial of NNZ-2566 is on track to be initiated at the end of 2008 to determine the drug's ability to reduce neurological, cognitive and psychiatric impairment resulting from TBI, a devastating condition affecting millions of people worldwide. NNZ-2566 has been developed in conjunction with the US Army and is the Army's lead clinical candidate for acute TBI."

The selection committee was led by Marc Wortman, PhD, contributing writer to Windhover's In Vivo and Start Up; Harry Tracy, PhD, President of NeuroInvestment, a leading independent analyst focusing exclusively on neurological and psychiatric drug development; Michael Rice, Senior Consultant; and Ed Saltzman, President of Defined Health, a leading business development strategy consulting firm. Drawing on the analytic resources of these organisations, the group evaluated hundreds of compounds currently in development for the treatment of neurological indications prior to identifying Neuren's compounds as being among the top ten most promising neuroscience projects.

As a selected company, Neuren has been invited to make a presentation on Glypromate[®] and NNZ-2566 at Windhover's Therapeutic Area Partnerships conference in November 2008 in Philadelphia, PA. Mr. Glass will represent Neuren at the conference.

About Glypromate[®]

Glypromate[®] is being developed to reduce cognitive impairment following cardiac surgery with cardiopulmonary bypass which affects up to 70 percent of patients at discharge. Approximately one-third of patients still exhibit cognitive impairment three months following surgery. Annually, more than one million cardiac bypass procedures are performed worldwide but there is no treatment approved to reduce cognitive impairment resulting from the brain injury which can result

from bypass. In June, Neuren announced that a blinded analysis of variance in the primary cognitive endpoint had determined that efficacy could be assessed with a substantially smaller number of patients and indicated that top-line results would be reported at the end of 2008, six months ahead of previous guidance. Recruitment has now been completed for this Phase III trial.

About NNZ-2566

NNZ-2566, a synthetic analogue of Glypromate[®], is being developed in conjunction with the US Army to reduce neurological, cognitive and psychiatric consequences of traumatic brain injury. In May, Neuren had a positive pre-IND meeting with the FDA during which the FDA indicated that NNZ-2566 would be a likely candidate for Fast Track status. The US Department of Defense has committed US\$4 million to fund the trial. The IND for the Phase II trial is in preparation.

About Windhover

Windhover Information Inc., an Elsevier company, has led the field in providing analysis of the healthcare industry to decision-makers at all levels since the founding of its flagship publication, IN VIVO, The Business & Medicine Report, in 1983. Windhover provides its information and analysis in many formats, including print, electronic databases, international conferences and webinars. For more on the company's products and services, please see www.windhover.com.

About Neuren

Neuren Pharmaceuticals is a biopharmaceutical company developing novel therapeutics in the fields of brain injury, neurological diseases and conditions, and metabolic disorders. The Neuren portfolio comprises eight product families targeting markets with large unmet needs and limited competition. Neuren has three clinical-stage molecules — Glypromate[®], Motiva[™] and NNZ-2566 — focused on a range of acute and chronic neurological conditions. For more information visit www.neurenpharma.com

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