

## **NEUREN COMPLETES NEW SHARE PLACEMENT OF \$21.5 MILLION TO ACCELERATE EXECUTION OF STRATEGY**

**Melbourne, Australia, 22 October 2013:** Neuren Pharmaceuticals (ASX: NEU) announced today that it has completed a placement of new shares to professional and sophisticated investors at 11.5 cents per share, providing additional capital of \$21.5 million. The placement was heavily over-subscribed, an indication of the strong support from international and domestic institutional investors. Neuren also intends to offer a Share Purchase Plan at 11.5 cents per share, capped at \$3 million, to shareholders registered at 7pm AEST on 18 October 2013.

Neuren now has the financial strength to accelerate execution of its development and commercialisation strategy by:

- Ensuring full funding through to completion of four Phase 2 clinical trials of NNZ-2566 in Fragile X Syndrome, Rett Syndrome, Concussion and Traumatic Brain Injury.
- Optimising the manufacturing process for commercial supply of NNZ-2566.
- Advancing Neuren's second drug product NNZ-2591 through pre-clinical development.

The Phase 2 trial in Fragile X Syndrome will commence before the end of 2013 and Neuren will now also be able to proceed with a Phase 2 trial in Concussion in the first half of 2014. Top-line results from the Phase 2 trials in four different indications are expected to be delivered in sequence from the second half of 2014 through to the second half of 2015. Neuren has already received Fast Track designation from the US Food and Drug Administration for its development programmes in Fragile X Syndrome, Rett Syndrome and Traumatic Brain Injury.

Neuren's Executive Chairman Richard Treagus commented, "We are very pleased to have received such strong support from existing and new shareholders, including several new institutions. We are now in a strong financial position to execute fully on Neuren's development and commercialisation strategy, for the benefit of our shareholders and patients."

The placement shares (approximately 187 million) will be issued within Neuren's 15% new capital capacity under Listing Rule 7.1. Further details of the Share Purchase Plan will be announced in due course.

Bell Potter Securities Limited acted as Lead Manager and Bookrunner of the placement. RBS Morgans Limited acted as Co-Manager of the placement.

## **About Neuren**

Neuren Pharmaceuticals Limited (Neuren) is a publicly listed biopharmaceutical company focusing on the development of new therapies for brain injury, neurodevelopmental and neurodegenerative disorders. The novel drugs target chronic conditions such as Rett Syndrome and Fragile X Syndrome as well as acute neurological injuries. Neuren presently has a clinical stage molecule, NNZ-2566 in two 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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