



Neuren (NEU) - ASX Announcement

29 June 2020

## Neuren successfully completes \$20m capital raising

### Highlights:

- Funding secured to generate valuable Phase 2 clinical trial data for NNZ-2591
- Placement well supported by domestic and international institutions
- Bids received significantly exceeded the available shares
- SPP to follow for shareholders in Australia and NZ

**Melbourne, Australia, 29 June 2020:** Neuren Pharmaceuticals (ASX: NEU) today announced the successful completion of a placement to institutional and sophisticated investors in Australia, New Zealand, Hong Kong and the UK, raising approximately \$20 million at \$1.40 per share. Bids for participation in the placement significantly exceeded the available shares. Approximately 14.3 million shares will be issued using Neuren's 15% capacity under ASX Listing Rule 7.1. Neuren will also offer participation in a Share Purchase Plan at the same price as the placement to existing shareholders in Australia and New Zealand.

Neuren CEO Jon Pilcher commented: "This successful raising has achieved two important objectives for Neuren. Firstly we will now be able to execute our plans to generate valuable Phase 2 clinical trial data for NNZ-2591 in three neurodevelopmental disorders while ACADIA and we pursue commercialisation of trofinetide for our respective territories. Secondly we have significantly enhanced the composition of our share register, with new domestic and international institutions. We are pleased to welcome new shareholders and grateful for the strong support that they and existing holders have shown for our goal of achieving the large value drivers for both trofinetide and NNZ-2591 over the next two years."

### Placement and Share Purchase Plan information

The subscription price per share for the placement and the Share Purchase Plan (SPP) of \$1.40 represents a discount of 10% to the 10-day volume weighted average price of \$1.56 and 15% to the last closing price of \$1.64. MST Financial acted as lead manager and bookrunner for the placement.

The indicative timetable for the SPP, intended to raise up to \$3 million, is shown below. The full details and terms will be set out in the offer documents in due course.

Record Date	Friday 26 June
Offer open	Thursday 9 July
Offer close	Friday 31 July
Announcement of results	Wednesday 5 August
Issue date	Tuesday 11 August



## **About Neuren**

Neuren is developing new therapies for neurodevelopmental disorders with high unmet need, utilizing synthetic analogs of neurotrophic peptides that occur naturally in the brain. Trofinetide is currently in a Phase 3 clinical trial for Rett syndrome and has completed a Phase 2 clinical trial in Fragile X syndrome. The programs have each received Fast Track designation by the US Food and Drug Administration and Orphan Drug designation in both the United States and the European Union. Neuren has granted an exclusive license to ACADIA Pharmaceuticals Inc. for the development and commercialization of trofinetide in North America, whilst retaining all rights outside North America. Neuren is advancing the development of NNZ-2591 for Phelan-McDermid, Angelman and Pitt Hopkins syndromes, each of which has received Orphan Drug designation in the United States.

## **Contact:**

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## **ASX Listing Rules information**

This announcement was authorized to be given to the ASX by the board of directors of Neuren Pharmaceuticals Limited, Suite 201, 697 Burke Road, Camberwell, VIC 3124

## *Forward-looking Statements*

*This 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.*