



Announcement

25.10.2012

NeuroSearch A/S closes the sale of Huntexil® to Teva Pharmaceutical Industries Ltd. and adjusts the expectations to the full-year result

Today, NeuroSearch A/S (OMX: NEUR) closed the asset transfer agreement with Teva Pharmaceutical Industries Ltd. (NYSE: TEVA) concerning the sale of the Huntexil® project to Teva as described in announcement no. 21-12 of 27 September 2012. The agreement was approved by NeuroSearch shareholders at the Extraordinary General Meeting, which was held on 23 October 2012.

NeuroSearch has received DKK 120.8 million in cash, and in addition Teva has placed DKK 28.7 million in escrow which will be released upon satisfactory transfer of the Huntexil® project, however, not earlier than six months from today.

NeuroSearch operation

For a period of up to six months, NeuroSearch will ensure the diligent transfer of the Huntexil® project to Teva. In parallel, the Board of Directors and the Executive Management will evaluate strategic options for NeuroSearch, including value maximisation of the assets that remain within the company. NeuroSearch expects to be able to conclude and execute upon this evaluation early 2013.

Financial expectations for 2012

For the full year 2012, NeuroSearch adjusts the company's expectations to an operating loss of approx. DKK 350 million against a previously expected operating loss of DKK 465 million.

Thomas Hofman-Bang
Chairman of the Board of Directors

Contact

René Schneider, CEO, telephone: +45 4460 8700 or +45 2911 2097

About NeuroSearch

NeuroSearch A/S (NEUR) is listed on NASDAQ OMX Copenhagen A/S. The company's product pipeline comprises ordopidine and seridopidine, which have both completed phase I studies, as well as tesofensine in phase II and NS2359 which has completed phase I. All drug candidates affect the central nervous system and are directed towards indications like motor disorders, obesity and drug abuse.

