

NeuroSearch A/S  
Pederstrupvej 93  
DK - 2750 Ballerup  
Denmark  
Telephone: +45 4460 8000  
Telefax: +45 4460 8080  
ns@neurosearch.dk  
www.neurosearch.com  
CVR No: DK-12 54 61 06

## Announcement

### **Report of transactions with shares and related securities of NeuroSearch by persons discharging managerial responsibilities and person/companies closely associated with these**

Pursuant to section 28a of the Danish Act on Securities Trading, NeuroSearch A/S (NEUR.CO) shall report public transactions with shares and related securities of NeuroSearch A/S by persons discharging managerial responsibilities and persons/companies closely associated with these.

See attached press release from A.J. Aamund A/S.

Name: Asger Aamund  
Reason: Chairman of the Board  
Issuer and ID code / ISIN: NeuroSearch A/S / DK0010224666  
Transaction: Sale of shares  
Trading date: 23 March 2007  
Market: Copenhagen Stock Exchange  
Number (pcs): 66,101  
Market value (DKK): 17.384.563

Name: A.J. Aamund A/S  
Reason: Wholly-owned by Asger Aamund, Chairman of the Board, NeuroSearch  
Issuer and ID code / ISIN: NeuroSearch A/S / DK0010224666  
Transaction: Sale of shares  
Trading date: 23 March 2007  
Market: Copenhagen Stock Exchange  
Number (pcs): 252,289  
Market value (DKK): 66.352.007

Asger Aamund  
Chairman of the Board

Contact person: Hanne Leth Hillman, Vice President, Director of Investor Relations & Corporate Communications

Telephone: +45 4017 5103

NeuroSearch is a Scandinavian biopharmaceutical company listed on the Copenhagen Stock Exchange (NEUR). Our core business covers the development of novel drugs, based on a broad and well-established drug discovery platform focusing on ion channels and transporters. A substantial part of the company's activities are partner financed through a broad alliance with GlaxoSmithKline (GSK) and collaborations with among others Abbott and Astellas. Nine drug programmes are in clinical development: ACR16 for the treatment of Huntington's disease (under preparation for Phase III), tesofensine for the treatment of obesity/type 2 diabetes (Phase II), NS2359 for the treatment of depression (Phase II) and ADHD (Phase II) in partnership with GSK, NS1209 for the treatment of epilepsy and pain (Phase II), ABT-894 for the treatment of ADHD (Phase II) and neuropathic pain (Phase I) in partnership with Abbott, ACR16 for the treatment of schizophrenia (Phase I) in partnership with Astellas, and ACR325 for the treatment of psychoses such as bipolar disorder (Phase I). In addition, NeuroSearch has a broad portfolio of preclinical drug candidates and has equity interests in several biotech companies.

# A.J. AAMUND A/S

Amaliegade 14  
1256 København K  
Telefon: 33 32 19 11  
Fax: 33 32 56 05  
E-mail: aamund@aamund.dk

23 March 2007

## **Press release**

### **A.J. Aamund A/S and Asger Aamund sell NeuroSearch shares acquired in connection with the rights issue in September 2006**

In connection with the NeuroSearch rights issue in September 2006, A.J. Aamund A/S bought 252,289 new NeuroSearch shares and Asger Aamund, CEO of A.J. Aamund A/S, bought 66,101 new NeuroSearch shares corresponding to a full subscription of the rights awarded.

Today these shares were sold at market price (263) with proceeds to the Company and to Asger Aamund of DKK 66,4 million and DKK 17,4 million respectively.

Hereafter A.J. Aamund A/S and Asger Aamund, CEO, hold a total of 636,781 shares in NeuroSearch corresponding to 5.12% of the share capital.

Marianne Philip  
Chairman of the Board