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Insiders' dealing

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 make public transactions with shares and related securities of NeuroSearch A/S by persons discharging managerial responsibilities and persons/companies closely associated with these.

Name: AA Consult ApS
Reason: A company owned by Allan Andersen, member of the Board
Issuer: NeuroSearch A/S
ISIN code: DK0060192771
Transaction: Subscription of shares
Trade date: 30 October 2009
Market: NASDAQ OMX Copenhagen A/S
Number (pcs): 7,021
Market value (DKK): 421,260

Name: AA Consult ApS
Reason: A company owned by Allan Andersen, member of the Board
Issuer: NeuroSearch A/S
ISIN code: DK0060192698
Transaction: Purchase of preemptive rights
Trade date: 30 October 2009
Market: NASDAQ OMX Copenhagen A/S
Number (pcs): 19,711
Market value (DKK): 67,412

Name: Allan Andersen
Reason: Member of the Board
Issuer: NeuroSearch A/S
ISIN code: DK0060192698
Transaction: Sale of preemptive rights
Trade date: 23 October 2009
Market: NASDAQ OMX Copenhagen A/S
Number (pcs): 19,713
Market value (DKK): 67,418

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About NeuroSearch

NeuroSearch (NEUR) is a Scandinavian biopharmaceutical company listed on NASDAQ OMX Copenhagen A/S. The core business of the company covers the development of novel pharmaceutical agents, based on a broad and well-established drug discovery platform focusing on ion channels and central nervous system (CNS) disorders. A substantial share of the activities is partner financed through strategic alliances with Janssen Pharmaceutica, Eli Lilly and Company and GlaxoSmithKline (GSK), and a license collaboration with Abbott. The drug pipeline comprises eight clinical (Phase I-III) development programmes: Huntexil™ (pridopidine) for Huntington's disease (Phase III), tesofensine for obesity (Phase III ready), ABT-894 for ADHD (Phase II) in partnership with Abbott, ACR343 for schizophrenia (Phase II ready), ACR325 to treat dyskinesias in Parkinson's disease (Phase Ib), ABT-560 for the treatment of cognitive dysfunctions (Phase I) in collaboration with Abbott, NSD-788 for anxiety (Phase I) and NSD-721 for social anxiety disorder (Phase I) in partnership with GSK. In addition, NeuroSearch has a broad portfolio of preclinical drug candidates and holds equity interests in several biotech companies.

