



## Announcement

### NeuroSearch issues new shares in connection with the exercise of warrants

*Copenhagen, 22 March 2010* – Today, NeuroSearch (NEUR) increased its share capital by DKK 423,640 nominal value equivalent to the issue of 21,182 new shares of DKK 20 nominal value each as a consequence of the exercise of warrants granted to the Board of Directors, the Executive Management and other employees in 2005 under the company's warrant programme. The number of outstanding warrants from 2005 is now 9,083, but these shares will not be subscribed since the last exercise period on the programme expired on 19 March 2010.

The proceeds to NeuroSearch from the capital increase total DKK 3.3 million. Pursuant to the warrant programme, the new shares are subscribed without pre-emptive rights for the company's existing shareholders or others and at a subscription price of DKK 156.04 per share of DKK 20 nominal value each. The new shares carry the right to dividend as of the subscription date and will be listed on the NASDAQ OMX Copenhagen A/S after registration with the Danish Commerce and Companies Agency.

Following the capital increase, the share capital of NeuroSearch A/S amounts to DKK 491,078,940 nominal value, equivalent to 24,553,947 shares of DKK 20 nominal value each. The total warrant programme amounts to 6.7% of the share capital.

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### About NeuroSearch – Company profile

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, and licence 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 (ready for Phase III), ABT-894 for ADHD (Phase II) in partnership with Abbott, ACR343 for schizophrenia (ready for Phase II), 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/depression (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.

