



## Announcement

### Report on Ordinary General Meeting held in NeuroSearch A/S

Pursuant to announcement, the Ordinary General Meeting of NeuroSearch A/S was held today, Wednesday 28 April 2010.

The Chairman of the Board of Directors presented the oral report. The Annual Report 2009 and the Board's proposal to carry the 2009 result forward to next year were adopted by the shareholders.

The Board of Directors was re-elected and thus still consists of Thomas Hofman-Bang (Chairman), Allan Andersen, Torbjörn Bjerke, Anders Ullman, Ian Talmage, Lars Siim Madsen (elected by the employees), Torben Skov (elected by the employees) and Mads Peder Gersdorff Korsgaard (elected by the employees).

PricewaterhouseCoopers was re-elected as sole auditor.

The Board's proposal regarding incentive payments to the Board of Directors and the Executive Management pursuant to Article 139 of the Danish Companies Act as well as proposal regarding authorisation to the Board to purchase its own shares of up to a total nominal value of 10% of the company's share capital until the next Annual General Meeting were adopted by the general meeting.

The Board's proposal regarding an amendment of the following Articles of Association as a consequence of the new Danish Companies Act was finally adopted by the general meeting: Article 10 (holding and convention of Annual General Meetings), 12(3) (deadline for proposals to Annual General Meetings), 13 (convention of Extraordinary General Meetings) and 15 (the right to attend and voting rights). Also as a consequence of the new Danish Companies Act, it was decided to cancel Article 11 of the Articles of Association.

Pursuant to the convention of the Annual General Meeting, the following amendments to the Articles of Association were agreed upon by the shareholders with more than two third majority but could not be finally adopted as less than half of the share capital was represented at the Ordinary General Meeting:

- A.** The provision regarding the registered address of the company is cancelled
- B.** All statements of "aktiebog" are replaced with "ejerbog"
- C.** The Board of Directors is authorised to increase the company's share capital during the period ending on 28.04.2015 of total nominal sum of up to DKK 97,500,000 (4,875,000 shares of DKK 20 each)
- D.** In the period until 31.12.2011, the Board of Directors is authorised to issue warrants to the company's and its subsidiaries' employees, members of the Board of Directors and members of the Executive Management entitling the holders to subscribe for shares of the total nominal value of DKK 14,000,000 (700,000 shares of DKK 20 each)
- E.** In the period until 28.04.2015, the Board of Directors is authorised to raise loans of up to DKK 750,000,000 against issuance of convertible bonds which can be converted into a total nominal amount of up to DKK 97,500,000 (4,875,000 shares of DKK 20 each)

- F. The keeper of the company's register of shareholders has changed its name from I-INVESTOR DANMARK A/S to Computershare A/S and the Articles of Association are amended accordingly
- G. The proposed amendments to Articles 14(4) (deadline for minutes of the general meeting), 15 (deadline for submitting votes by letter), 16(2) (the removal of the requirement concerning quorum when deciding on changes to the Articles of Association) and 18a (guidelines for incentive payments) of the Articles of Association are made
- H. The Board of Directors is authorised to re-number the articles in the Articles of Association.

An Extraordinary General Meeting will therefore be held on 3 May 2010 at 1 pm where the same amendments to the Articles of Association will be presented for adoption.

Flemming Pedersen  
CEO

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**NeuroSearch – Company profile**

NeuroSearch (NEUR) is a Scandinavian biopharmaceutical company listed on NASDAQ OMX Copenhagen A/S. The company's core business covers the development of novel drugs, 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 Eli Lilly and Janssen and a license collaboration with Abbott. The drug pipeline comprises eight clinical (Phase I-III) development programmes: Huntexil<sup>®</sup> for Huntington's disease (Phase III), tesofensine for obesity (Phase III), 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/depression (Phase I) and NSD-721 for social anxiety disorder (Phase I). In addition, NeuroSearch has a broad portfolio of preclinical drug candidates and holds equity interests in several biotech companies.

