



Announcement

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NeuroSearch advises of the Danish Medicines Agency's conclusion on the TIPO-1 tesofensine study inspection

The anti-obesity drug candidate tesofensine belongs to the portfolio of assets that are available for out-licensing or divestment. NeuroSearch has not pursued active development of tesofensine for the past two years.

The Danish Medicines Agency has performed a Good Clinical Practice (GCP) inspection of the phase IIb proof of concept TIPO-1 tesofensine study. The inspection was carried out at two clinical sites and at the company's premises. The TIPO-1 study was conducted in 2006 and 2007 at five clinical sites in Denmark and was reported in The Lancet in November 2008.

The Danish Medicines Agency's inspection report has concluded that certain elements of the TIPO-1 study conduct, especially the collection and reporting of adverse events, were not in compliance with the protocol and with GCP, and are thus deemed inconclusive. The positive efficacy results obtained in the TIPO-1 study remain unchanged by the inspection findings.

Since 2006 and 2007, NeuroSearch has made general changes in clinical study procedures, and based on the inspection findings the company has instituted corrective measures and further process improvements.

The conclusions from the Danish Medicines Agency on the TIPO-1 inspection report have no relevance for the development of Huntexil[®].

Financial expectations for 2012

The contents of this release have no impact on the previously announced financial expectations for 2012.

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About NeuroSearch

NeuroSearch is a European-based biopharmaceutical company specialising in CNS diseases. The company is listed on NASDAQ OMX Copenhagen A/S. The company's product pipeline comprises Huntexil[®] for the treatment of motor symptoms in patients with Huntington's disease and orodipine and seridopidine, which have both completed Phase I development. Huntexil[®] is currently in Phase III development. The overall objective for NeuroSearch is to create a profitable, specialty pharma company building on the platform the company will achieve from a successful development and marketing of Huntexil[®]. The company also has a portfolio of assets for outlicensing or divestment.

