



## Announcement

27.06.2012

### NeuroSearch A/S changes the Executive Management

The Executive Management and Board of Directors of NeuroSearch have decided to change the structure and size of the Management Team to better reflect the new scope of the company's activities. Against this background, Patrik Dahlen, currently CEO, will resign his position as of 1 July 2012. Patrik was appointed in 2010 with the purpose of optimising the commercialisation strategy for Huntexil<sup>®</sup>. With the focus now upon establishing a global partnership for Huntexil<sup>®</sup>, it is a natural step for Patrik to leave NeuroSearch.

As of 1 July 2012, René Schneider, currently CFO, will be appointed to the position of CEO, whilst retaining his current responsibilities. Since he was employed in February 2011, René has gained a deep knowledge of the company's activities, and has played an important role in the restructuring of NeuroSearch. Finn Eggert Sørensen, CBO, and Karin Garre, CDO, will continue as members of the Executive Management Team.

Thomas Hofman-Bang, Chairman of the Board, said:

*"I would like to express my sincere thanks to Patrik Dahlen for his leadership during a difficult period for NeuroSearch. It has been a challenging time for the company and major restructuring has been necessary in order to manage significant input from the health authorities, the expiry of important drug discovery collaborations, as well as the increasingly challenging capital market situation. But today, NeuroSearch is a leaner company with a clear strategy."*

Thomas Hofman-Bang  
Chairman of the Board

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#### About René Schneider, new CEO of NeuroSearch as of 1 July 2012

René Schneider (38) joined NeuroSearch as CFO on 1 February 2011 after almost 10 years with Novo Nordisk. There he held a number of positions of increasing responsibility, ultimately having the role of Vice President of Finance for Novo Nordisk R&D. In this position he was also a member of the R&D Management Team and the Global Finance Board. René holds an MSc (Econ.) from University of Aarhus in Denmark.

#### 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<sup>®</sup> for the treatment of motor symptoms in patients with Huntington's disease and orodipidine and seridopidine, which have both completed phase I studies. Huntexil<sup>®</sup> is currently in Phase III development. NeuroSearch is seeking a global partner for the final development and marketing of Huntexil<sup>®</sup>, which is currently in phase III development. The company also has a portfolio of assets for outlicensing or divestment.

