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CVR No: DK-12 54 61 06

## Insiders' dealing

### Report of transactions with shares and related securities of NeuroSearch by persons discharging managerial responsibilities and persons/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: Nicholas Waters  
Reason: CEO, NeuroSearch Sweden AB  
Issuer and ID code / ISIN: NeuroSearch A/S / DK0010224666  
Transaction: Sale of shares  
Trading date: 27 May 2008  
Market: The OMX Nordic Exchange Copenhagen A/S  
Number (pcs): 4,000  
Market value (DKK): 1,082,240

### Contact person:

Anita Milland, Vice President, CFO, telephone: +45 2016 3432

NeuroSearch (NEUR) is a Scandinavian biopharmaceutical company listed on the OMX Nordic Exchange Copenhagen A/S. The core business covers the development of novel drugs, based on a broad and well-established drug discovery platform focusing on ion channels and CNS disorders. A substantial part of NeuroSearch's activities are partner financed through a broad alliance with GlaxoSmithKline (GSK) and collaborations with among others Abbott and Astellas. The drug pipeline comprises 13 clinical (Phase I-III) development programmes: ACR16 in Huntington's disease (Phase III), tesofensine in obesity (Phase III in preparation), NS2359 in depression (Phase II) and ADHD (Phase II) in partnership with GSK, ABT-894 in ADHD (Phase II) and pain (Phase II) in partnership with Abbott, ACR16 in schizophrenia (Phase I) in partnership with Astellas, ACR325 in bipolar disorder (Phase I), ABT-107 as well as ABT-560 for the treatment of various CNS disorders – both (Phase I) in collaboration with Abbott, NSD-644 in pain (Phase I) in partnership with GSK, ACR343 in Parkinson's disease (Phase I) and NSD-788 in anxiety/depression (Phase I). In addition, NeuroSearch has a broad portfolio of preclinical drug candidates and holds equity interests in several biotech companies.