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Announcement

The shareholdings of A.J. Aamund in NeuroSearch is diluted to less than 5% in connection with the company's issue of 300,000 new shares

A.J. Aamund A/S (including President and CEO A. Aamund) today notified NeuroSearch that following the completion of the directed share offering today, A.J. Aamund will no longer hold more than 5% of the shares and voting rights in NeuroSearch.

The shareholdings of A.J. Aamund (including President and CEO A. Aamund) in NeuroSearch will thus be diluted to 4.96% following the issue of the 300,000 new shares.

Thomas Hofman-Bang
Chairman

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This announcement contains certain statements that are forward-looking, including statements with respect to the development of the company's drug pipeline, its planned use of proceeds and its forecast for 2008. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in the forward-looking statements as a result of various factors. Readers are cautioned not to place undue reliance on those forward-looking statements, which speak only as of the date hereof.

NeuroSearch (NEUR) is a Scandinavian biopharmaceutical company listed on the OMX Nordic Exchange Copenhagen A/S. Our 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 the company'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 in preparation), tesofensine in obesity (Phase III in preparation), NS2359 in depression (Phase II) and ADHD (Phase II) in partnership with GSK, NS1209 in epilepsy/pain (Phase II), 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/Parkinson's disease (Phase I), ABT-107 as well as ABT-560 for the treatment of various CNS diseases – both (Phase I) in collaboration with Abbott, NSD-644 in pain a.o. (Phase I) in partnership with GSK and ACR343 in Parkinson's disease (Phase I). In addition, NeuroSearch has a broad

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portfolio of preclinical drug candidates and holds equity interests in several biotech companies.

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