NEWS RELEASE
NeuroVive Pharmaceutical AB (publ)
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NeuroVive: European phase III study approaches its final stage

NeuroVive Pharmaceutical AB (publ), a leading mitochondrial medicine company, announces that the ongoing international multicenter phase III study on the company´s drug candidate CicloMulsion® (the CIRCUS study) for the treatment of reperfusion injury in connection with heart attack is continuing according to plan and is approaching its final stage. If nothing unexpected occurs the study is estimated to be completed near the end of 2014, when the one year follow-up assessment of the last patient is completed. The study is conducted by Hospices Civils de Lyon (HCL) in Lyon, France and more than 700 of the study´s total of 972 patients has been included so far.

In addition to the inclusion of more than 70 % of the patients in the phase III study, several other milestones have been reached during the spring. A new safety review, that did not lead to any changes in the study, was completed in April, and the planned one year follow-up assessments of the first patients are being conducted according to plan.

On May 15th NeuroVive met with the French health care regulatory agency ANSM in Paris together with Professor Michel Ovize, a leading expert in cardiology and the study´s Principal Investigator. The purpose of the meeting was to present the scientific and clinical background to the study, and to discuss clinical endpoints as well as practical and statistical questions. ANSM were positive towards the design of the study and NeuroVive´s regulatory strategy to initiate a decentralized registration process with France as a reference country for CicloMulsion® in Europe. ANSM gave positive feedback on the majority of NeuroVive´s questions and suggested different strategies to evaluate the effect of CicloMulsion® regarding the treatment´s clinical advantages. The effect on the risk of heart failure following a heart attack was considered important and will be evaluated during the CIRCUS study. ANSM recommended scheduling a new meeting with NeuroVive when the final application for market registration is to be compiled.

The work on completing an application to the Chinese health care regulation agency CFDA for a clinical trial on CicloMulsion® based upon the completed studies in Europe is also continuing. A clinical trial in China, in the form of a separate phase III study, would complement the European phase III study and bring CicloMulsion® closer to a market introduction in China. The company Sihuan Pharmaceutical, NeuroVive´s collaboration partner in China, is responsible for submitting the application to CFDA.

Concurrently with the phase III study and the application for a clinical trial in China NeuroVive has initiated a market preparation project together with Quintiles, one of the world's largest companies within support and service functions as well as marketing and commercialization work related to pharmaceutical development. Quintiles will use different strategies to position CicloMulsion® on the market for treatment of reperfusion injury after a heart attack.

Mikael Brönnegård, CEO of NeuroVive Pharmaceutical said: "It is exciting that the phase III study on CicloMulsion® is beginning to approach its final stage, which means that we can continue with the market preparation work in Europe and our application for a clinical trial in China with great confidence. The fact that the French health care regulatory agency ANSM shows a strong interest in

the phase III study bodes well for our plan to select France as our reference country in Europe. It is however important to point out that the study is not yet completely finished and compiled."

About NeuroVive
NeuroVive Pharmaceutical AB, a leading mitochondrial medicine company, is developing a portfolio of products to treat acute cardiovascular and neurological conditions through mitochondrial protection. These medical conditions are characterized by high medical needs and that there are currently no approved pharmaceutical treatments options. NeuroVive´s products CicloMulsion® (heart attack) and NeuroSTAT® (traumatic brain injury) are currently being evaluated in phase III and phase II-studies, respectively. NeuroVives´ research programs also include a product for the treatment of brain cell injury of stroke patients and drug candidates for cellular protection and for the treatment of mitochondria-related energy regulation diseases. NeuroVive´s shares are listed on the NASDAQ OMX stock exchange in Stockholm, Sweden.

Media and Investor Relations-related questions are referred to:
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It is also possible to schedule an interview with CEO Mikael Brönnegård or CSO Eskil Elmér via the contact information above.

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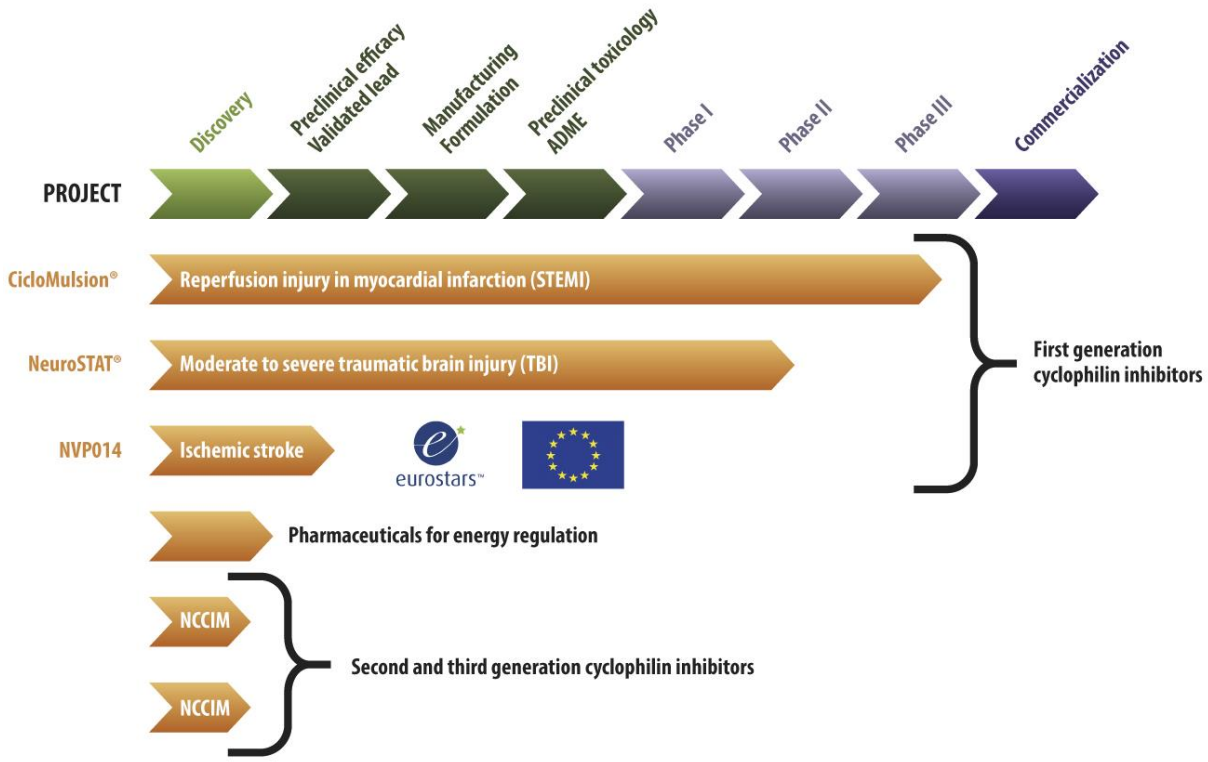
Current status for NeuroVive´s products



CicloMulsion®

NeuroVive´s product CicloMulsion® is the first cyclophilin inhibitor developed for the treatment of reperfusion injury. The potential of the product as a treatment for heart attack patients is currently being evaluated in a clinical phase III study with 972 patients.

NeuroSTAT®

NeuroVive is developing NeuroSTAT® for the treatment of patients with traumatic brain injury. NeuroSTAT® is currently being evaluated in a clinical phase IIa-study with 20 patients. The designing and planning of a phase III study has been initiated. NeuroSTAT® has been granted Orphan Drug Designation status in both the US and in Europe for the treatment of patients with moderate and severe traumatic brain injury. The Orphan Drug Designation status guarantees NeuroSTAT® market exclusivity in the US for seven years and in the EU for ten years after the product attains marketing authorization.

Other products

More information about NeuroVive´s product portfolio can be found on http://www.neurovive.com/Research--Development/Our-products/