



Company Announcement

18 August 2014

NeuroSearch appeals Copenhagen City Court judgment for share price manipulation

As stated in a company announcement on 8 August 2014, the City Court of Copenhagen has convicted NeuroSearch of violating section 39 of the Danish Securities Trading Act and ordered the company to pay a fine of DKK 5 million.

NeuroSearch received the judgment with wonder and surprise. The company recognises that the announcement released on 3 February 2010 mistakenly assumed that the primary endpoint had been met in the Phase III study of the drug candidate Huntexil® whose top-line results were described in the announcement.

It later turned out that the conclusion about meeting the endpoint was based on a statistic correction that was not described in the study protocol. Immediately after it became clear to management that the primary endpoint had not been met in the study, the company on its own issued a corrective announcement on 28 April 2010.

The Board of Directors is of the opinion that there is no evidence for convicting the company of share price manipulation or for ordering the company to pay a fine of DKK 5 million. The Board of Directors further believes that it is in the interest of the company's shareholders that the matter be submitted to the High Court. The company has therefore decided to appeal the judgment of the City Court of Copenhagen to the Eastern High Court of Denmark.

Karin Garre
Chairman

Please direct any questions concerning this announcement to

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About NeuroSearch

NeuroSearch A/S (NEUR) is listed on NASDAQ OMX Copenhagen A/S.