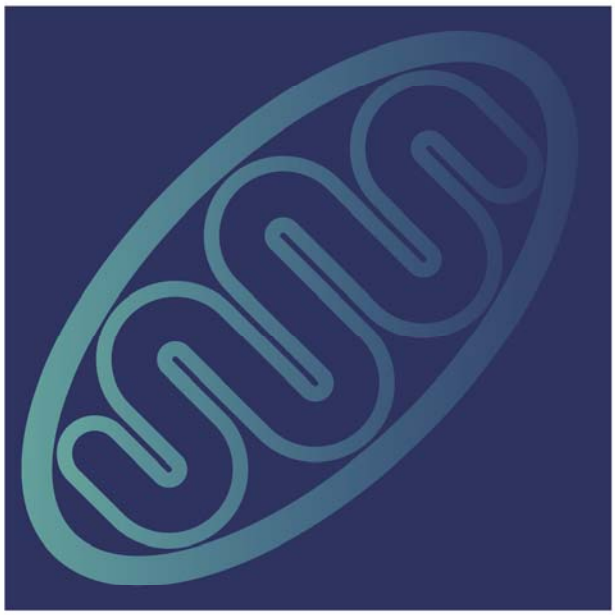
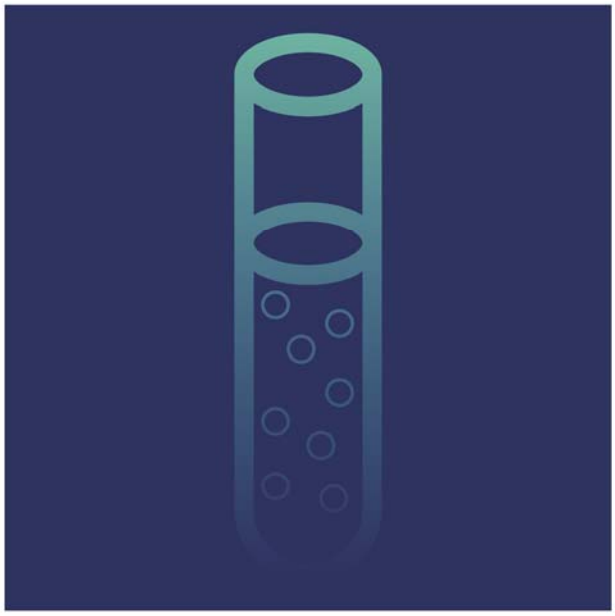


1 Jan, 2014 to 30 Jun, 2014

INTERIM REPORT



NeuroVive Pharmaceutical AB (publ) I 556595-6538 I www.neurovive.se I ir@neurovive.se

This Interim Report is published in Swedish and English. In the event of any difference between the English version and the Swedish original, the Swedish version shall prevail.

NeuroVive®
Pharmaceutical AB

NeuroVive's research wins award at international research symposium

Second Quarter (1 Apr. 2014 – 30 Jun. 2014)

- Net revenues were SEK 0 (5,335,000) and other operating income was SEK 1,128,000 (704,000).
- Loss before tax was SEK -13,690,000 (-1,467,000).
- Earnings per share* were SEK -0.69 (-0.15).
- Diluted earnings per share** were SEK -0.69 (-0.15).

Six months (1 Jan. 2014 – 30 Jun. 2014)

- Net revenues were SEK 0 (5,335,000) and other operating income was SEK 1,171,000 (863,000).
- Loss before tax was SEK -23,567,000 (-6,206,000).
- Earnings per share* were SEK -0.93 (-0.39).
- Diluted earnings per share** were SEK-0.93 (-0.39).

** Profit/loss for the period divided by the average number of shares before dilution at the end of the period.*
***Profit/loss for the period divided by the average number of shares after dilution at the end of the period.*

Business highlights in the second quarter of 2014

- NeuroVive signs new agreement with Hospices Civils de Lyon. NeuroVive is extending its collaboration with Hospices Civils de Lyon (HCL) and Professor Ovize, which broadens the scope of NeuroVive's cardiovascular business area and creates the right conditions for the company to retain its leading position in mitochondrial medicine. The new collaboration agreement, designated OPeRA (Organ Protection & Replacement Institute), includes pre-clinical research and development programs as well as clinical phase II programs, providing NeuroVive with access to medical technology and patient groups for the evaluation of its drug candidates.
- NeuroVive's research into energy regulation wins award at the international research symposium Mitochondrial Medicine 2014 held in Pittsburgh, USA, on 4-7 June. NeuroVive presented research containing underlying scientific data on its energy regulators (NVP015). The paper was selected for oral presentation and won second prize.

Comments from our CEO, Mikael Brönnegård

Pre-clinical breakthrough

The first half-year featured news mainly about the company's preclinical development projects. Drug candidates for cellular energy regulation were presented at a scientific conference in the US, where the project also received an award. Following many years' research, scientists linked to NeuroVive have identified molecular structures that enable specific defects in mitochondrial energy production to be circumvented. The market for this class of pharmaceutical is considered substantial against the background of the potential to treat many illnesses through orphan drug designation.

In May, NeuroVive and Hospices Civiles de Lyon (HCL/DRCI) signed a research and development agreement called OPeRa, on preclinical and clinical research projects. The expanded collaboration with HCL in Lyon brings NeuroVive the opportunity to trial new drug candidates cost efficiently. The focus of this partnership will be the cardiovascular segment.

Plans to execute a large-scale international study on NeuroSTAT for treating acute TBI continue. In recent months, NeuroVive initiated a partnership with neurosicence institutions in China and the WRAIR (Walter Reed Army Institute of Research) in the US. The objective of these preclinical collaborations is to gain greater understanding of the effects of cyclosporine A on acute brain injury, and to examine how these acute brain injuries themselves affect mitochondrial function.

NeuroVive's hepatitis B projects also reached significant milestones. The results from preclinical studies on the company's drug candidate NVP018 were presented at an international conference in London in April and attracted very substantial interest. The business strategy for NVP018 is to out-license this product to a pharmaceutical company active in the hepatitis segment.

NeuroVive's clinical development programs are continuing as planned. Results from the CIRCUS study on CicloMulsion will be presented next year. As part of NeuroVive's work preparing the market, a meeting with the FDA in the US is planned for the fall. The clinical trial protocol for an Asian study on CicloMulsion for reperfusion injury was filed with the SFDA in China at the end of May. Accordingly, the global marketing strategy for CicloMulsion for reperfusion injury in myocardial infarction has taken another step toward its execution.

The company's operations in China and Asia also performed well. In addition to new academic collaborations in China, the company is continuing its evaluation of an initial public offering of its subsidiary in Taiwan. The objective is to identify strategic investors for prioritized Asian markets. A dialogue with potential collaboration partners in Asia for the clinical development programs is also being conducted.

Finally, I'd like to express my thanks to all NeuroVive's shareholders for maintaining an active dialogue and commitment to the company's various deals and development projects. Being entrusted by over 4,600 shareholders is very stimulating, but I also feel a great responsibility in conducting what is a not inconsiderable number of highly promising research and development projects cost-effectively.

Mikael Brönnegård

CEO, NeuroVive Pharmaceutical AB (publ)

NeuroVive

Operations

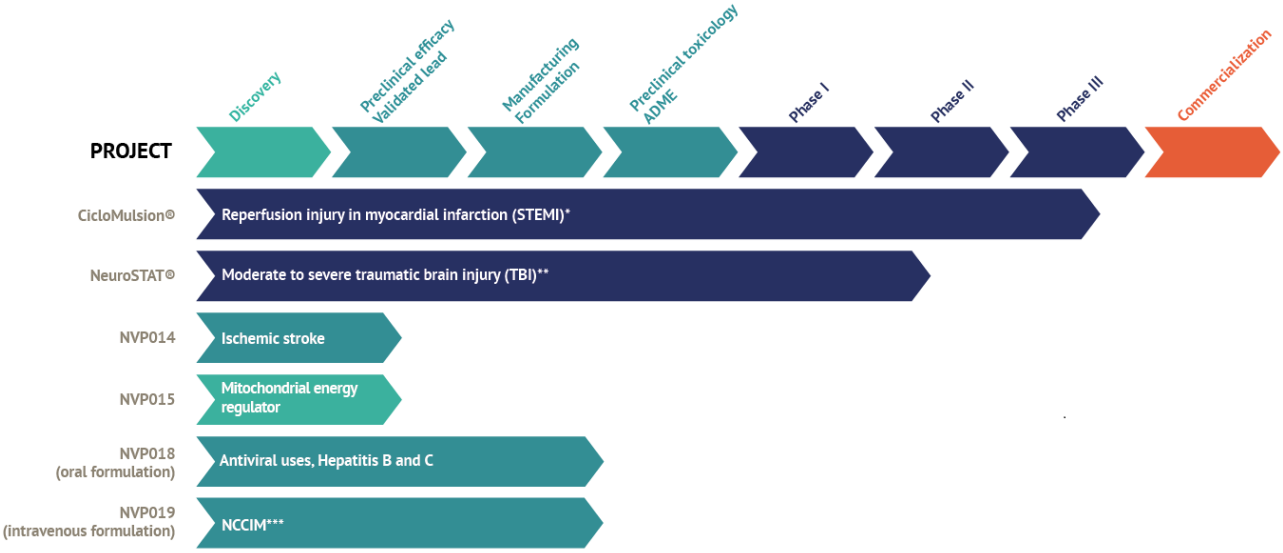
NeuroVive conducts research and development of pharmaceuticals that protect the mitochondria, and pharmaceuticals that enhance mitochondrial function. Its development technology platform primarily consists of cyclosporine A, as well as molecules with a different chemical structure that serve to protect the mitochondria by inhibiting enzymes of the cyclophilin type. The collective term for this type of candidate drug (CD) is cyclophilin inhibitors. NeuroVive's product portfolio also includes CDs for cellular energy regulation. Cyclosporin A, the active compound of CicloMulsion® and NeuroStat®, has been on the market as an active pharmaceutical compound for nearly 30 years. This means that extensive safety data for this active compound is already extant.

The clinical trial on the company's product that has developed furthest, CicloMulsion®, is continuing as planned, and the final patient in this European phase III trial was treated in February. Work relating to regulation and preparing the market has also intensified, with the objective, assuming positive results, of being able to launch CicloMulsion® as soon as the regulatory authorities have granted approval. The clinical phase II trial in Denmark on NeuroSTAT® for TBI is also going forward as planned.

The potent molecules NeuroVive acquired from Biotica are derivatives of the naturally occurring cyclophilin inhibitor Sanglifehrin as its active compound. This new technology platform has several favorable characteristics that will be important to NeuroVive's future progress. Thanks to extensive preclinical work already completed, only limited further development work is necessary before the lead CD cyclophilin inhibitor can enter the clinical phase. The company is also evaluating out-licensing opportunities, primarily for the CD NVP018 for hepatitis B and C.

Within NeuroVive's core business, the new cyclophilin inhibitors are expected to be more potent (superior clinical efficacy) and more direct acting (less risk of adverse events) than NeuroVive's current products. The conditions for stronger patent protection (to around 2031-2035) are in place. Accordingly, NeuroVive anticipates the cyclophilin inhibitors complementing or completely replacing CicloMulsion®/NeuroSTAT® eventually, thus contributing to NeuroVive extending its leadership in mitochondrial medicine.

Project overview



* Ongoing clinical external phase III study in the EU. Planning of phase III study in China started.

** Clinical phase I study completed. Ongoing clinical phase II study in Copenhagen. Planning of international phase III study (EU, USA, China) started.

*** Non Cyclosporin Cyclophilin Inhibiting Molecules.

Business model

NeuroVive is evaluating various types of innovative collaboration with large pharmaceutical companies and/or CRO (contract research organizations) partners with the intention of creating a reduced-risk and cost-efficient business model. This will enable NeuroVive to exploit established promotion channels with selected partners to build future business segments such as the marketing and sale of future pharmaceuticals. The business model based on strategic alliances with trade partners also enables various types of direct investment in NeuroVive as part-funding of phase III trials, and future straight marketing and sales activities. NeuroVive also intends to out-license drugs to large pharmaceutical companies for registration, marketing and sale. The company's remuneration may consist of up-front and milestone payments on out-licensing and the route to launch, as well as ongoing royalty revenues based on the sale of out-licensed pharmaceuticals.

NeuroVive is working systematically on accumulating critical mass in the company's current research segments through acquisitions of technologies and projects in the nerve cell and mitochondrial protection research segments and partnerships in technology and product development. Eventually, this acquisition and partnership strategy will promote NeuroVive's prospects of bringing new drugs in traumatic brain damage, and the company's other priority indications, to market. In this way, NeuroVive is mitigating the risk of long development cycles for new pharmaceuticals.

Revenues and results of operations

Revenues

Consolidated revenues for the first six months of 2014 amounts SEK 0 (5,335,000). The group's other operating revenues for the first six months of 2014 of SEK 1,171,000 (863,000) comprise the EU contribution received from Vinnova, the Swedish Governmental Agency for Innovation Systems.

Results of operations

The operating profit/loss for the second quarter amounted to -14,095,000 (-1,526,000). The operating profit/loss for the first six months amounted to -23,955,000 (-6,389,000).The operating loss is however higher than corresponding periods of the previous year due to increased operating expenses. The net profit/loss before tax for the second quarter amounted to SEK -13,690,000 (-1,467,000), and for the first six months, SEK -23,567,000 (-6,206,000).

The operating loss was affected by increased external expenses, which for the second quarter were SEK -15,223,000 (-7,020,000). For the first six months external expenses amounted to -25,126,000 (-12,587,000). For the first six months, expenses related to development projects have affected the result with SEK -4,830,000 (-1,248,000). These expenses relates to development projects that have not reached phase I. The consulting expenses of the Company have increased compared to the corresponding period of the previous year, and expenses for legal consulting in connection to the ongoing arbitration with CicloMulsion AG. Personnel expenses also rose to SEK -4,718,000 (-2,668,000) because of a higher number of employees than the corresponding period of the previous year, due to intensified development work. The majority of the financial cost, SEK -138,000 (-31,000), relates to a loan commitment of SEK 4,000,000 repaid in February 2014.

Financial position

The equity/assets ratio was 93 (88) % as of 30 June 2014, and equity was SEK 127,571,000 (74,643,000). Cash and cash equivalents amounted to SEK 74,512,000 (22,971,000) as of 30 June 2014, an increase of SEK 35,714,000 from the beginning of the year. Total assets as of 30 June 2014 were SEK 136,586,000 (64,335,000).

Cash flow and investments

Operating cash flow for the first six months was SEK -30,140,000 (-8,305,000). Operating cash flow from the second quarter was SEK -12,787,000 (-3,310,000). Consolidated cash flow for the first six months was SEK 34,457,000 (14,206,000), where the positive cash flow is explained by the share issue of SEK 76,599,000 (33,595,000). The cash flow effect due to investments has increased to SEK 12,039,000 (5,901,000) for the first six months in 2014.

Transactions with related parties

Transactions between the company and its subsidiaries, which are related parties to the company, have been eliminated on consolidation, and accordingly, no disclosures are made regarding these

transactions. Disclosures regarding transactions between the group and other related parties are stated below.

Apart from remuneration to senior managers including remuneration for consulting services and loan commitment, no purchases or sales between the group and related parties occurred. Transactions with related parties affecting profit/loss for the period are stated below.

Transactions with related parties (SEK 000)	**1 Jan. 2014 30 Jun. 2014**	**1 Jan. 2013 30 Jun 2013**
Stanbridge bvba (owned by Gregory Batcheller, Executive Chairman)	916	704
Jan Nilsson Konsult (owned by Jan Nilsson, COO, former Board member)	-	46
Ankor Consultants bvba (owned by Arne Ferstad, Board member)	210	250
Baulos Capital (owned by Fredrik Olsson, shareholder)	48	-
Total transactions with related parties	**1 174**	**1 000**

Segment information

Financial information reported to the chief operating decision maker (CEO) as the basis for allocating resources and judging the group's profit or loss is not divided into different operating segments. Accordingly, the group consists of a single operating segment.

Human resources

The average number of employees of the group for the period January to September was 8 (6), of which 4 (3) are women.

Parent company

Most of the group's operations are conducted within the parent company. Accordingly, no further specific information regarding the parent company is presented.

Risks and uncertainty factors

A research company such as NeuroVive Pharmaceutical AB (publ) is subject to high operational and financial risks because the projects the company conducts are in different developmental phases, where a number of parameters influence the likelihood of commercial success. Briefly, operations are associated with risks relating to factors including drug development, competition, technological progress, patents, regulatory requirements, capital requirements, currencies and interest rates. In the fourth quarter 2013 and in January 2014, the capital requirement was assured for the company's upcoming development activities. In the current period, there have been no significant changes regarding risks or uncertainty factors.

The arbitration proceeding with CicloMulsion AG is ongoing. In March 2013, CicloMulsion AG invoked an arbitration by which it seeks to determine the contractual right of CicloMulsion AG to receive royalty. If the arbitration is settled in favor of CicloMulsion AG, NeuroVive may be liable to pay future royalties for 15 years after product launch. If the arbitration is settled in favor of the Company, it may be possible for NeuroVive to make no royalty payments. CicloMulsion AG has also claimed payment of 10% royalty

from NVP AB on the 5m RMB payment already received by NVP Asia from Sihuan Pharma and made further claims for compensation. NeuroVive's position is that there is no legal basis for such a claim. There is a possibility that CicloMulsion AG may raise further issues relating to the license during the arbitration proceedings. To date, there has been no binding interim or final decision of the Tribunal nor any indication regarding the outcome of the proceedings. After a non-binding preliminary consideration by the Tribunal regarding single questions of interpretation of the License Agreement under applicable contract law, the Tribunal will now go on to assess further key questions of the case, inter alia, the licensing and transfer of any know-how to NeuroVive and questions of anti-trust-law.

For more detail of risks and uncertainty factors, refer to the Statutory Administration Report in the Annual Report 2013 and the prospectus published 8th January 2014 for the rights issue in January 2014.

Incentive programs/share warrants
The AGM on 10 June 2011 approved an equity-related incentive program for senior managers and/or other employees in the form of an issue of a maximum of 164,000 share warrants, which was fully subscribed. For more information, see note 29 in the Annual Report for 2013. Rights to exercise the incentive program expired on 10 June 2014, and had not been exercised by any option-holders by that time, and accordingly, this program was deregistered effective 17 June2014.

Audit review
This Interim Report has not been subject to review by the company's auditors.

Upcoming financial statements

- Interim Report January-September 19 November 2014
- Year-End Report 18 February 2015

The interim reports and the Annual Year Report are available at www.neurovive.com

Principles of preparation of the Interim Report
NeuroVive prepares its consolidated accounts in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and interpretation statements from the IFRS Interpretations Committee, as endorsed by the EU for application within the EU. This Interim Report has been prepared in accordance with IAS 34 *Interim Financial Reporting*.

The parent company applies the Swedish Annual Accounts Act and RFR's (the Swedish Financial Reporting Board) recommendation RFR 2 *Accounting for Legal Entities*. Application of RFR 2 implies that, as far as possible, the parent company applies all IFRS endorsed by the EU within the limits of the Swedish Annual Accounts Act and the Swedish Pension Obligations Vesting Act, and considering the relationship between accounting and taxation.

The group and parent company have applied the same accounting principles as described in the Annual Report for 2013 on pages 55-61.

New and revised standards and interpretation statements applicable from 1 January 2014 onwards did not have any effect on the group's or parent company's results of operations or financial position.

Consolidated Statement of Comprehensive Income

(SEK 000)	Note	1 Apr. 2014 30 Jun. 2014	1 Apr. 2013 30 Jun. 2013	1 Jan. 2014 30 Jun. 2014	1 Jan. 2013 30 Jun. 2013
Net sales		-	5 335	-	5 335
Other operating income		1 128	159	1 171	863
		1 128	**5 494**	**1 171**	**6 198**
Operating expenses					
Other external expenses		-12 354	-5 690	-20 071	-9 805
Personnel cost		-2 592	-1 335	-4 718	-2 668
Depreciation and write-down of tangible and intangible assets		-40	-36	-80	-74
Other operating expenses		-238	41	-258	-40
		-15 223	**-7 020**	**-25 126**	**-12 587**
Operating income		**-14 095**	**-1 526**	**-23 955**	**-6 389**
Profit/loss from financial items					
Financial income		458	77	526	214
Financial costs		-53	-18	-138	-31
		406	**59**	**389**	**183**
Profit/loss before tax		**-13 690**	**-1 467**	**-23 567**	**-6 206**
Income tax	1	0	-55	0	-55
Profit/loss for the period		**-13 690**	**-1 522**	**-23 567**	**-6 261**
Other comprehensive income					
Items that may be reclassified to profit or loss					
Translation differences on foreign subsidiaries		-97	-83	-105	43
Total comprehensive income for the period		**-13 786**	**-1 605**	**-23 671**	**-6 218**
Loss for the period attributable to:					
Parent company shareholders		-13 225	-2 868	-22 790	-7 394
Non-controlling interests		-465	1 346	-777	1 133
		-13 690	**-1 522**	**-23 567**	**-6 261**
Total comprehensive income for the period					
Parent company shareholders		-13 292	-2 926	-22 863	-7 364
Non-controlling interests		-494	1 321	-808	1 146
		-13 786	**-1 605**	**-23 671**	**-6 218**
Earnings per share before and after dilution(SEK) based on average number of shares		-0,69	-0,15	-0,93	-0,39

Consolidated Statement of Financial Position

(SEK 000)	Note	30 Jun. 2014	30 Jun. 2013	31 Dec 2013
ASSETS				
Non-current assets				
Intangible assets	2			
Development costs		50 736	34 327	39 182
Patents		9 689	5 236	7 770
Software		127	207	167
		60 552	**39 770**	**47 119**
Tangible assets				
Equipment		328	526	457
		328	**526**	**457**
Total non-current assets		**60 880**	**40 296**	**47 576**
Current assets				
Other receivables		716	836	1 096
Prepaid expenses and accrued income		477	232	513
Cash and cash equivalents		74 512	22 971	39 992
		75 706	**24 039**	**41 601**
TOTAL ASSETS		**136 586**	**64 335**	**89 177**

(SEK 000)	Note	30 Jun. 2014	30 Jun. 2013	31 Dec 2013
EQUITY AND LIABILITIES				
Equity attributable to the shareholders of the parent company				
Share capital		1 389	958	1 083
Additional paid in capital		207 812	98 049	131 519
Translation reserve		46	29	118
Retained earnings		-80 054	-42 299	-57 264
Total equity attributable to the shareholders of the parent		**129 193**	**56 737**	**75 456**
Non-controlling interests		-1 622	88	-813
Total equity		**127 571**	**56 825**	**74 643**
Short-term liabilities				
Accounts payable		4 352	2 977	4 759
Other liabilities		1 711	1 533	5 614
Accrued expenses and deferred income		2 952	3 000	4 161
		9 015	**7 510**	**14 534**
Total liabilities		**9 015**	**7 510**	**14 534**
TOTAL EQUITY AND LIABILITIES		**136 586**	**64 335**	**89 177**

Consolidated Statement of Changes in Equity

Total number of shares at end of period: 27,788,093 (21,649,046).

(SEK 000)	Equity attributable to the shareholders of the parent company						
	Share capital	Additional paid-in capital	Translation reserve	Retained earnings	Total equity attributable to the shareholders of the parent company	Non-controlling interests	Total equity*
Opening balance, 1 January 2014	**1 083**	**131 519**	**118**	**-57 264**	**75 456**	**-813**	**74 643**
Comprehensive profit/loss for the period							
Profit/loss for the period	-	-	-	-22 790	-22 790	-777	-23 567
Other comprehensive income							
Translation differences	-	-	-73	-	-73	-32	-105
Other comprehensive profit/loss for the period, net after tax	-	-	-73	-	-73	-32	-105
Total comprehensive profit/loss	**-**	**-**	**-73**	**-22 790**	**-22 862**	**-809**	**-23 671**
Transactions with shareholders							
New share issue	306	76 293	-	-	76 599	-	76 599
Total transactions with shareholders	**306**	**76 293**	**-**	**-**	**76 599**	**-**	**76 599**
Closing balance, 30 June 2014	**1 389**	**207 812**	**46**	**-80 054**	**129 193**	**-1 622**	**127 571**
Opening balance, 1 January 2013	**958**	**98 049**	**27**	**-34 933**	**64 101**	**-1 058**	**63 043**
Comprehensive profit/loss for the period							
Profit/loss for the period	-	-	-	-7 394	-7 394	1133	-6 261
Other comprehensive income							
Translation differences	-	-	2	28	30	13	43
Other comprehensive profit/loss for the period, net after tax	-	-	2	28	30	13	43
Total comprehensive profit/loss	**-**	**-**	**2**	**-7 366**	**-7 364**	**1 146**	**-6 218**
Transactions with shareholders							
New share issue	-	-	-	-	-	-	-
Total transactions with shareholders	-	-	-	-	-	-	-
Closing balance, 30 June 2013	**958**	**98 049**	**29**	**-42 299**	**56 737**	**88**	**56 825**
Opening balance, 1 July 2013	**958**	**98 049**	**29**	**-42 299**	**56 737**	**88**	**56 825**
Comprehensive profit/loss for the period							
Profit/loss for the period	-	-	-	-14 937	-14 937	-928	-15 865
Other comprehensive income							
Translation differences	-	-	89	-28	61	27	88
Other comprehensive profit/loss for the period, net after tax	-	-	89	-28	61	27	88
Total comprehensive profit/loss	**-**	**-**	**89**	**-14 965**	**-14 876**	**-901**	**-15 777**
Transactions with shareholders							
New share issue	125	33 470	-	-	33 595	-	33 595
Total transactions with shareholders	**125**	**33 470**	-	-	**33 595**	-	**33 595**
Closing balance, 31 December 2013	**1 083**	**131 519**	**118**	**-57 264**	**75 456**	**-813**	**74 643**

*Total equity includes funds from the in December completed private placement with 35,000,000 SEK less expenses 1,405,000 SEK.

Consolidated Statement of Cash Flows

(SEK 000)	1 Apr. 2014 30 Jun. 2014	1 Apr. 2013 30 Jun. 2013	1 Jan. 2014 30 Jun. 2014	1 Jan. 2013 30 Jun. 2013
Cash flow from operating activities				
Operating income	-14 095	-1 526	-23 955	-6 389
Adjustments for non-cash items:				
Depreciation	40	36	80	74
Currency differences on intercompany items	-	-53	-	45
Interest received	383	90	433	238
Interest paid	-53	-18	-138	-31
Net cash from operating activities before changes in working capital	**-13 725**	**-1 471**	**-23 580**	**-6 063**
Changes in working capital				
Increase/decrease of other current assets	1 034	-516	508	-133
Increase/decrease of other short-term liabilities	-96	-1 323	-7 068	-2 109
Changes in working capital	**938**	**-1 839**	**-6 559**	**-2 242**
Cash flow from operating activities	**-12 787**	**-3 310**	**-30 140**	**-8 305**
Investing activities				
Acquisition of tangible assets	37	-	37	-
Acquisition of intangible assets	-9 906	-1 438	-12 039	-5 901
Cash flow from investing activities	**-9 869**	**-1 438**	**-12 002**	**-5 901**
Financing activities				
New share issue	-	-	76 599	-
Cash flow from financing activities	**-**	**-**	**76 599**	**-**
Cash flow for the period	-22 656	-4 748	34 457	-14 206
Cash and cash equivalents at the beginning of the	97 097	27 719	39 992	37 177
Effect of exchange rate changes on cash	71	-	63	-
Cash and cash equivalents at end of period	**74 512**	**22 971**	**74 512**	**22 971**

Parent Company Income Statement

(SEK 000)	Note	1 Apr. 2014 30 Jun. 2014	1 Apr. 2013 30 Jun. 2013	1 Jan. 2014 30 Jun. 2014	1 Jan. 2013 30 Jun. 2013
Net sales		372	-	372	-
Other operating income		1 128	159	1 171	863
		1 500	159	1 543	863
Operating expenses					
Other external expenses		-11 206	-4 942	-17 953	-8 384
Personnel cost		-2 592	-1 335	-4 718	-2 668
Depreciation and write-down of tangible and intangible assets		-40	-36	-80	-74
Other operating expenses		-239	41	-259	-40
		-14 077	**-6 272**	**-23 010**	**-11 166**
Operating income		**-12 577**	**-6 113**	**-21 467**	**-10 303**
Profit/loss from financial items					
Interest income and other similar profit items		495	111	598	273
Interest expenses and other similar loss items		-57	-4	-108	-6
		438	**107**	**490**	**267**
Profit/loss before tax		**-12 139**	**-6 006**	**-20 977**	**-10 036**
Income tax	2	-	-	-	-
Profit/loss for the period		**-12 139**	**-6 006**	**-20 977**	**-10 036**

Statement of Comprehensive Income, Parent Company

(SEK 000)	Note	1 Apr. 2014 30 Jun. 2014	1 Apr. 2013 30 Jun. 2013	1 Jan. 2014 30 Jun. 2014	1 Jan. 2013 30 Jun. 2013
Profit/loss for the period		-12 139	-6 006	-20 977	-10 036
Other comprehensive income		-	-	-	-
Total comprehensive profit/loss for the period		**-12 139**	**-6 006**	**-20 977**	**-10 036**

Parent Company Balance Sheet

(SEK 000)	Note	30 Jun. 2014	30 Jun. 2013	31 Dec 2013
ASSETS				
Non-current assets				
Intangible assets	1			
Development costs		50 736	34 327	39 182
Patents		9 689	5 236	7 770
Software		127	207	167
		60 552	**39 770**	**47 119**
Tangible assets				
Equipment		328	526	457
		328	**526**	**457**
Financial assets				
Shares in subsidiaries	3	6	6	6
		6	**6**	**6**
Total non-current assets		**60 886**	**40 302**	**47 582**
Current assets				
Short term receivables				
Receivables from group companies		5 201	3 658	4 625
Other receivables		714	833	1 093
Prepaid expenses and accrued income		294	230	514
		6 209	**4 721**	**6 231**
Cash and bank balances		73 580	17 767	36 769
Total current assets		**79 789**	**22 488**	**43 000**
TOTAL ASSETS		**140 675**	**62 790**	**90 582**

(SEK 000)	Note	30 Jun. 2014	30 Jun. 2013	31 Dec 2013
EQUITY AND LIABILITIES				
Equity				
Restricted equity				
Share capital		1 389	958	1 083
Statutory reserve		1 856	1 856	1 856
		3 245	**2 814**	**2 939**
Unrestricted equity				
Share premium reserve		76 293	-	33 470
Retained earnings		74 423	63 761	63 761
Profit/loss for the period		-20 977	-10 036	-22 810
		129 739	**53 725**	**74 421**
Total equity		**132 984**	**56 539**	**77 360**
Short-term liabilities				
Accounts payable		4 352	2 977	4 704
Liabilities to group companies		6	6	6
Other liabilities		381	268	4 351
Accrued expenses and deferred income		2 952	3 000	4 161
		7 691	**6 251**	**13 222**
TOTAL EQUITY AND LIABILITIES		**140 675**	**62 790**	**90 582**

.

Note 1 — Intangible assets

(SEK 000)	Development costs	Patents*	Software	Total
ACCUMULATED COST				
Opening balance 1 Jan. 2014	**39 182**	**11 086**	**400**	**50 668**
Additions	11 554	2 452		14 006
Closing balance 30 Jun. 2014	**50 736**	**13 538**	**400**	**64 674**
ACCUMULATED DEPRECIATION				
Opening balance 1 Jan. 2014	**-**	**-3 316**	**-233**	**-3 549**
Depreciation for the period	-	-533	-40	-573
Closing balance 30 Jun. 2014	**-**	**-3 849**	**-273**	**-4 122**
Residual value 30 Jun. 2014	**50 736**	**9 689**	**127**	**60 552**

(SEK 000)	Development costs	Patents*	Software	Total
ACCUMULATED COST				
Opening balance 1 Jan. 2013	**30 042**	**4 724**	**400**	**35 166**
Additions	9 140	6 362		15 502
Government grants	**39 182**	**11 086**	**400**	**50 668**
Closing balance 31 Dec. 2013				
ACCUMULATED DEPRECIATION				
Opening balance 1 Jan. 2013	**-**	**-2 308**	**-153**	**-2 461**
Depreciation for the period	-	-1 008	-80	-1 088
Closing balance 31 Dec. 2013	**-**	**-3 316**	**-233**	**-3 549**
Residual value 31 Dec. 2013	**39 182**	**7 770**	**167**	**47 119**

* Amortization of patents is recognized as a portion of historical cost of capitalized expenditure from product development because patents are used in development work.

Of total capitalized expenditure for product development, 55% is for NeuroSTAT, 43 % is for CicloMulsion, 1 % is for NVP014.

Note 2 – Tax

The group's total loss carry-forwards amount to SEK 104,989,000 as of 30 June 2014 (55,505,000). The parent company's total loss carry-forwards amount to SEK 99,504,000 as of 30 June 2014 (55,903,000). Because the company is loss making, management cannot judge when deductible loss carry-forwards will be utilized.

Note 3 — Shares and participations in group companies

These shares are the holding of 70% in Hong Kong-registered subsidiary NeuroVive Pharmaceutical Asia Ltd., which was incorporated in December 2011.

This Interim Report gives a true and fair view of the parent company's and group's operations, financial position and results of operations, and states the significant risks and uncertainty factors facing the parent company and group companies.

Greg Batcheller
Chairman of the Board

Arne Ferstad
Board member

Boel Flodgren
Board member

Marcus Keep
Board member

Helena Levander
Board member

Anna Malm Bernsten
Board member

Helmuth von Moltke
Board member

Mikael Brönnegård
Chief Executive Officer

Lund, Sweden, August 20, 2014

This Interim Report is published in Swedish and English. In the event of any difference between the English version and the Swedish original, the Swedish version shall prevail.

For more information concerning this report please contact CEO Mikael Brönnegård, telephone: +46 (0)46-275 62 20.

NeuroVive Pharmaceutical AB (publ)
Medicon Village, SE-223 81 Lund
Tel: +46-46 275 62 20 (switchboard), Fax: +46-46 888 83 48
www.neurovive.com