

NeuroVive completes a directed share issue of SEK 65 million for continued expansion

NeuroVive Pharmaceutical AB (publ) ("NeuroVive" or the "Company", OMX:NVP) today announces that the Company has completed a directed share issue of 1.3 million new shares, which brings SEK 65 million to the Company before transaction costs.

The new share issue, which was approved by the board of the Company on 19 February 2015 with authorization from the Annual General Meeting on 9 May 2014, includes 1,300,000 new shares and has been directed to a limited group of Swedish and international institutional qualified investors at a price of SEK 50 per share through a private placement procedure.

The proceeds from the directed share issue strengthens NeuroVive's working capital and enables value-creating investments, including preparations for the upcoming commercialization of CicloMulsion® in Europe as well as continued development of NeuroSTAT® and other product candidates.

"We are very pleased with the interest in the new share issue and welcome our new shareholders. The new issue strengthens NeuroVive's financial position and enables further investments in our project portfolio where we foremost look forward to phase III-data regarding CicloMulsion® during the third quarter of 2015. The share issue enables us to continue our transformation from a development company to a profitable pharmaceutical company", comments Mikael Brönnegård, CEO of NeuroVive.

The reasons for the deviation from the shareholders' pre-emptive rights are that the board of the Company deems it beneficial for the Company and the shareholders to expand the Company's institutional and international shareholder base but also to capitalize on the opportunity to raise new capital to the Company at attractive terms.

The subscription price has been set through a customary bookbuilding process. The subscription price entails a discount of approximately 14.4 percent in relation to the average closing price for the last 30 trading days.

The new share issue in NeuroVive increases the number of shares by 1,300,000 shares from 27,788,093 shares to 29,088,093 shares in total and increases the share capital by SEK 65,000.00 from SEK 1,389,404.65 to SEK 1,454,404.65 in total. The new share issue entails a dilution of approximately 4.5 percent.

Baulos Capital Belgium SA, one of the largest shareholders of the Company, has in connection with the new issue lent 1,300,000 shares in NeuroVive to ABG Sundal Collier to enable delivery of subscribed shares to investors. These shares will be returned to the lender after registration of the share issue with the Swedish Companies Registration Office (Sw. Bolagsverket).

Advisors

ABG Sundal Collier acted as Joint Lead Manager and Sole Bookrunner, HDR Partners acted as Joint Lead Manager, and Advokatfirman Lindahl acted as legal advisor to NeuroVive in connection with the new share issue.

About NeuroVive Pharmaceutical

NeuroVive Pharmaceutical AB (publ), 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 a pressing medical need and have no approved pharmaceutical treatment options at present. NeuroVive's products CicloMulsion® (heart attack) and NeuroSTAT® (traumatic brain injury) are currently being evaluated in phase III and phase II studies, respectively. NeuroVive's research programs also include products for the treatment of brain cell injury in stroke patients, and drug candidates for cellular protection and treating mitochondria-related energy regulation diseases. NeuroVive's shares are listed on Nasdaq Stockholm, Sweden.

For Investor Relations and media questions, please contact:

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It is also possible to arrange an interview with NeuroVive's CEO Mikael Brönnegård or COO Jan Nilsson at the above contact.

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NeuroVive Pharmaceutical AB (publ) is required to publish the information in this news release under The Swedish Securities Market Act. The information was submitted for publication on 20 February 2015, at 8.30 a.m. CET.

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