

NeuroSearch A/S
Pederstrupvej 93
DK - 2750 Ballerup
Denmark
Telephone: +45 4460 8000
Telefax: +45 4460 8080
ns@neurosearch.dk
www.neurosearch.com
CVR No: DK-12 54 61 06

Insiders' dealing

Report of transactions with shares and related securities of NeuroSearch by persons discharging managerial responsibilities and person/companies closely associated with these

Pursuant to section 28a of the Danish Act on Securities Trading, NeuroSearch A/S (NEUR.CO) shall make public transactions with shares and related securities of NeuroSearch A/S by persons discharging managerial responsibilities and persons/companies closely associated with these.

Name: Asger Aamund
Reason: Chairman of the Board
Issuer and ID code / ISIN: NeuroSearch A/S / DK0010224666
Transaction: Exercise of warrants
Trading date. 30 November 2007
Market: The OMX Nordic Exchange Copenhagen A/S
Number (pcs): 1,236
Market value (DKK): 307,010

Name: Torben Skov
Reason: Member of the Board
Issuer and ID code / ISIN: NeuroSearch A/S / DK0010224666
Transaction: Exercise of warrants
Trading date. 30 November 2007
Market: The OMX Nordic Exchange Copenhagen A/S
Number (pcs): 467
Market value (DKK): 115,998

Name: Jørgen Drejer
Reason: Executive Vice President, Director of Drug Discovery
Issuer and ID code / ISIN: NeuroSearch A/S / DK0010224666
Transaction: Exercise of warrants
Trading date. 30 November 2007
Market: The OMX Nordic Exchange Copenhagen A/S
Number (pcs): 2,000
Market value (DKK): 496,780

Name: Finn Eggert Sørensen
Reason: Executive Vice President, CBO
Issuer and ID code / ISIN: NeuroSearch A/S / DK0010224666
Transaction: Exercise of warrants
Trading date. 30 November 2007
Market: The OMX Nordic Exchange Copenhagen A/S
Number (pcs): 2,500
Market value (DKK): 620,975

Name: Peder Velling
Reason: Vice President, Head of Patent Department
Issuer and ID code / ISIN: NeuroSearch A/S / DK0010224666
Transaction: Exercise of warrants
Trading date. 30 November 2007
Market: The OMX Nordic Exchange Copenhagen A/S
Number (pcs): 1,810
Market value (DKK): 449,586

Name: Dorthe Filtenborg Olesen
Reason: Vice President, Director of CMC
Issuer and ID code / ISIN: NeuroSearch A/S / DK0010224666
Transaction: Exercise of warrants
Trading date: 30 November 2007
Market: The OMX Nordic Exchange Copenhagen A/S
Number (pcs): 426
Market value (DKK): 105,814

Name: Jette Møllmann
Reason: Vice President, Director of Legal Department
Issuer and ID code / ISIN: NeuroSearch A/S / DK0010224666
Transaction: Exercise of warrants
Trading date: 30 November 2007
Market: The OMX Nordic Exchange Copenhagen A/S
Number (pcs): 1,544
Market value (DKK): 383,514

Name: Thomas Varming
Reason: Vice President, Head of R&D Administration
Issuer and ID code / ISIN: NeuroSearch A/S / DK0010224666
Transaction: Exercise of warrants
Trading date: 30 November 2007
Market: The OMX Nordic Exchange Copenhagen A/S
Number (pcs): 1,853
Market value (DKK): 460,267

Contact person:

Anita Milland, Vice President, CFO, telephone: +45 2016 3432

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 11 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 and 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 and Parkinson's disease (Phase I) and ABT-107 as well as ABT-560 for the treatment of various CNS diseases – both (Phase I) in collaboration with Abbott as well as NSD-644 (Phase I) in collaboration with GSK. In addition, NeuroSearch has a broad portfolio of preclinical drug candidates and holds equity interests in several biotech companies.