

Announcement

Notice convening extraordinary general meeting in NeuroSearch A/S

Pursuant to article 10 of the Articles of Association, notice is hereby given of the extraordinary general meeting of NeuroSearch A/S to be held on:

Monday, 10 December 2007 at 4 pm

at the Company's registered office, Pederstrupvej 93, DK-2750 Ballerup. The agenda of the meeting is as follows:

1. Recommendation of President and CEO Thomas Hofman-Bang as new board member

NeuroSearch's Board of Directors has decided to recommend Thomas Hofman-Bang, President and CEO of NKT Holding A/S, as a new member of the Board of Directors. Thomas Hofman-Bang has more than 10 years' broadly based industrial experience, including more than six years' experience from management positions in Denmark and the US within business development, finance and strategy in listed companies. In addition, he holds a number of directorships in innovation driven-companies and organisations. He is a state authorised public accountant by education. NeuroSearch believes that Thomas Hofman-Bang has the right competences to make him a valuable supplement to the existing Board of Directors and which are important for the company's continuing development and growth.

As part of his job as CEO of NKT Holding, Thomas Hofman-Bang is chairman of or a member of the board of directors of a number of subsidiaries in the NKT Holdign group. Thomas Hofman-Bang is also a member of the board of directors of Det Danske Klasselotteri A/S and Nordea Investment Fund Management A/S, through which he is also a board member of a number of investment associations administered by Nordea Investment Fund Management A/S.

The Board of Directors proposes that Thomas Hofman-Bang's position as board member shall take effect immediately.

2. Authorisation to the Board of Directors to increase the Company's share capital

The Board of Directors proposes that Article 5 of the Articles of Association be replaced by the following new Article 5 authorising the Board of Directors to increase the Company's share capital:

"During the period ending on 31 December 2011, the Board of Directors is authorised to increase the Company's share capital in one or more issues of a total nominal sum of up to DKK 76,000,000 (3,800,000 shares of DKK 20).

The share capital may be increased by cash payment or by other means.

If the share capital is increased by cash payment at a subscription price lower than the value of the shares, the existing shareholders are entitled to a right of pre-emption in respect of the amount of the capital increase in proportion to their shareholdings.

If the share capital is increased by cash payment otherwise than specified in Article 5(3), above, or is increased by other means, including by debt conversion or in payment of a contribution of assets other than cash, the Company's existing shareholders shall not be entitled to any right of pre-emption. If the share capital is increased by other means than cash, the provisions of section 33 of the Danish Companies Act (aktieselskabsloven) shall apply, and the subscription price or the value of the shares issued shall be fixed by the Board of Directors subject to the mandatory provisions of the Act, including sections 79 and 80 thereof.

All terms and conditions governing the subscription for shares shall be stipulated by the Board of Directors.

The new shares shall be negotiable instruments and shall be issued to bearer, but the shares may be registered in the names of the holders in the Company's register of shareholders. No restrictions shall apply to the transferability of the new shares, and no shareholder shall be required to have his shares redeemed in whole or in part. The shares shall carry the right to dividend as from the date fixed by the Board of Directors but no later than from the first financial year following the capital increase."

3. Any other business

Pursuant to article 16 of the Articles of Association, the proposed resolution under item 2 requires a majority of votes of at least two-thirds of the votes cast as well as the voting share capital represented at the extraordinary general meeting, and also at least 50% of the share capital shall be represented at the extraordinary general meeting. If less than 50% of the share capital is represented at the extraordinary general meeting and a resolution is adopted by at least two-thirds of the votes cast as well as the voting share capital represented at the extraordinary general meeting, the resolution may be adopted by at least two-thirds of the votes cast as well as the voting share capital represented at the extraordinary general meeting at a new extraordinary general meeting convened within 14 days after the date of the previous extraordinary general meeting.

Pursuant to Article 11 of the Articles of Association, all shareholders who wish to attend the extraordinary general meeting must order admission cards via www.neurosearch.com, from NeuroSearch A/S, Pederstrupvej 93, DK-2750 Ballerup (telephone: +45 4460 8000 or telefax: +45 4460 8080) or from Aktiebog Danmark A/S, Kongevejen 118, DK-2840 Holte (telephone: +45 4546 0999 or telefax: +45 4546 0998) no later than Wednesday, 5 December 2007. All shareholders not registered in the Company's register of shareholders who wish to attend the extraordinary general meeting must establish good title to their shares by presentation of documentation from their financial institute, such documentation not to have been issued more than 14 days before the extraordinary general meeting. The shareholders must also issue a statement in writing to the effect that their shares have not been and will not be transferred to any third party before the extraordinary general meeting.

Asger Aamund
Chairman of the Board

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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. In addition, NeuroSearch has a broad portfolio of preclinical drug candidates and holds equity interests in several biotech companies.