

12.11.2007

Reporting to the OMX Nordic Exchange Copenhagen A/S
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NEUROSEARCH

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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: Nicholas Waters

Reason: CEO of NeuroSearch Sweden AB

Issuer and ID code / ISIN: NeuroSearch A/S / DK0060098408

Transaction: Sale of preemptive rights

Trading date: 9 November 2007

Market: The OMX Nordic Exchange Copenhagen A/S

Number (pcs): 45,758

Market value (DKK): 413,652

Name: Susanna Waters

Reason: Related to Nicholas Waters, CEO of NeuroSearch Sweden AB

Issuer and ID code / ISIN: NeuroSearch A/S / DK0060098408

Transaction: Sale of preemptive rights

Trading date: 9 November 2007

Market: The OMX Nordic Exchange Copenhagen A/S

Number (pcs): 13,114

Market value (DKK): 118,551

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