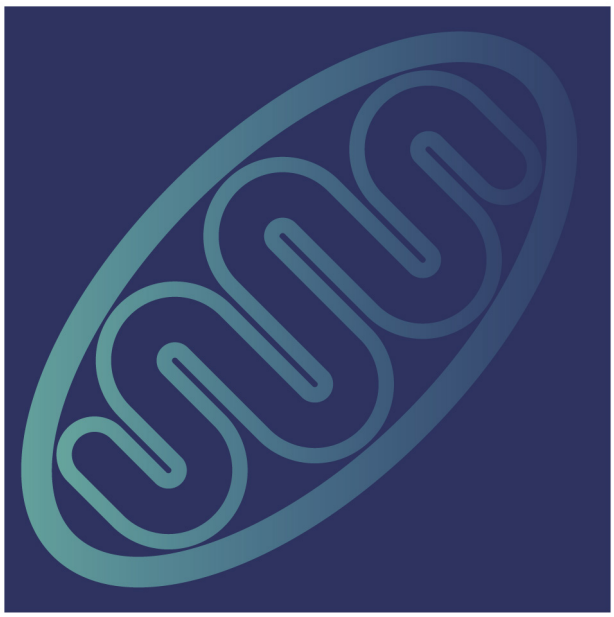
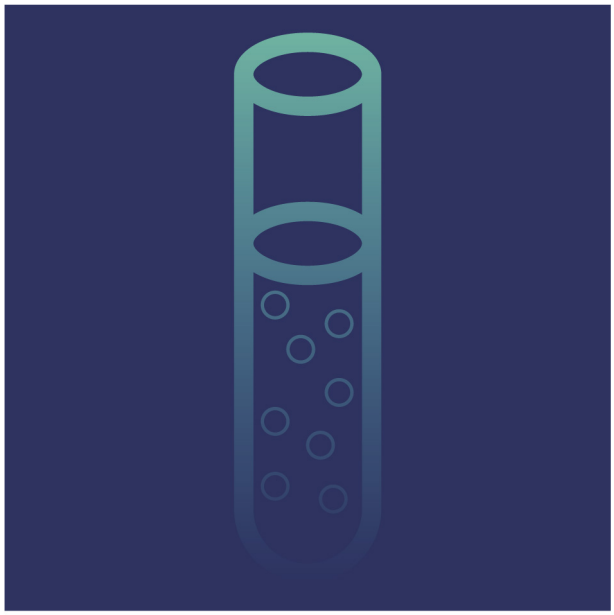


1 Jan 2015 to 30 Sept 2015

INTERIM REPORT



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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

Focus forward on R&D

Third Quarter (1 July 2015 – 30 Sept. 2015)

- Net revenues were SEK 0 (7,152,000) and other operating income was SEK 74,000 (2,000).
- Loss before tax was SEK 53,948,000 (3,761,000). (For further information see page 6.)
- Impaired value for the CIRCUS-study was SEK 28,135,000 (0)
- Earnings per share* were SEK -1.75 (-0.18).
- Diluted earnings per share** were SEK -1.75 (-0.18).

Nine Months (1 Jan. 2015 – 30 Sept. 2015)

- Net revenues were SEK 2,502,000 (7,152,000) and other operating income was SEK 499,000 (1,173,000).
- Loss before tax was SEK 83,435,000 (-27,328,000). (For further information see page 6.)
- Impaired value for the CIRCUS-study was SEK28,135,000 (0)
- Earnings per share* were SEK -2.78 (-1,07).
- Diluted earnings per share** were SEK -2.78 (-1,07).

** 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 third quarter of 2015

- NeuroVive refocused CicloMulsion development and discontinued acute myocardial infarction indication. This decision follows the data from the investigator-initiated Phase III CIRCUS study of CicloMulsion® in patients with a specific type of heart attack known as ST-segment elevation myocardial infarction (STEMI) showed that CicloMulsion® had no therapeutic effect on AMI patients undergoing PCI (percutaneous coronary intervention).
- NeuroVive announced the departure of CEO, Mikael Brönnegård, and Jan Nilsson, COO, will head up the company in the role of interim CEO in the period until a new CEO is appointed by the Board of Directors. The recruitment process to find a successor has begun.

Events post balance sheet

- NeuroVive aims to find path forward in antiviral development following discontinuation of OCB-030 preclinical program by Arbutus, formerly OnCore Biopharma, who have decided to discontinue development of OCB-030 (NVP018) so the company can focus its resources on other agents that directly target HBV. NeuroVive believes that the compound still has future potential based on the independent evidence that supports its application in this area.

Acknowledge – Focus – Transform

Comments from our CEO, Jan Nilsson

The third quarter of 2015 was a transition period for NeuroVive as the company has shifted the core business priorities from a focus on commercialization to a focus on clinical programs and our extensive R & D program. This shift was triggered by the presentation of the CIRCUS study results (CicloMulsion® for the treatment of reperfusion injury after myocardial infarction) at the European Society of Cardiology Conference (ESC 2015) in August. The data showed no clinical benefit in the acute myocardial patient group. This marked a key turning point for the company resulting in several key changes took place and refocusing of key business priorities were refocused. A consequence of the negative CIRCUS results included previously capitalized costs are impaired for a total value of SEK 28.1 million.

Our two clinical programs in AKI (acute kidney injury) and TBI (traumatic brain injury) focused on our two lead candidates continue to advance satisfactorily: CicloMulsion® for renal protection in connection with heart surgery (CiPRICS) and NeuroSTAT® in traumatic brain injury (CHIC). The CiPRICS study in Lund is progressing very well and there are now about 60 patients that have been enrolled to date. The goal is to enrol 150 patients and complete the study in the second half of 2016. A safety evaluation involving the first 50 patients will now take place and will hopefully provide further evidence to support the safety profile for CicloMulsion® which is important as we advance the clinical program. The CHIC study has continued as planned with an additional patient enrolled in the study at the higher dose. We have also been working closely with the lead investigator to determine how to amend the study protocol to accelerate patient recruitment.

The continued collaboration with Isomerase Therapeutics includes all NeuroVive's pre-clinical projects. Their chemical know-how and our understanding of patients' unmet needs continues to generate exciting opportunities. We are focusing our work on advancing our lead compound NVP019, as well as the new chemistry platforms for the stroke project (NVP014) and the mitochondrial energy-regulation project (NVP015).

Other projects outside the scope of our core business include OCB-030 (NVP018) which was outlicenced last year to Arbutus Biopharma (formerly OnCore Biopharma). Arbutus has decided to discontinue development of OCB-030 as they have suspended interest in this class of drugs. NeuroVive believes that the compound still has potential in this area based on the independent evidence that supports its application in HBV and will be working on finding a suitable way for the development to continue. NeuroVive remains confident that cyclophilin inhibition, using this compound class, has great potential in many therapy areas.

During this transition period, the Executive Board decided that a change in management was needed to support the refocused efforts. A search for a new CEO has been initiated and is progressing. In the interim, I will ensure that NeuroVive continues to move forward and advances in all areas of its business. With the increased focus on the research and development program, NeuroVive expects to see continued progress in all projects. We have dedicated resources in place and will continue to collaborate closely with our partners to ensure we advance the portfolio in mitochondrial medicine.

Jan Nilsson
CEO, NeuroVive Pharmaceutical AB (publ)

Operations

In the third quarter, NeuroVive Board of Directors decided that a change in management was required to refocus the company. Jan Nilsson was appointed Interim CEO and has been responsible for overseeing the operations of the organization since this decision. The company has identified clear strategic priorities and streamlined the research and development focus areas to ensure that company can progress in an efficient and focused manner.

NeuroVive's overall aim is to discover and develop therapeutic applications for mitochondrial medicine that address acute diseases or acute phases of chronic disease where pharmaceutical applications will either protect or enhance mitochondrial function. The portfolio includes two projects in clinical and preclinical development, acute kidney injury (AKI) and traumatic brain injury (TBI), and two discovery platforms that fuel the portfolio, ischemic stroke and complex I deficiency. The AKI and TBI development projects are conditions being evaluated with CicloMulsion® and NeuroStat® that aim to protect the mitochondrion in order to prevent acute organ injuries during major surgery and reduce the damage caused by acute traumatic brain injuries, respectively.

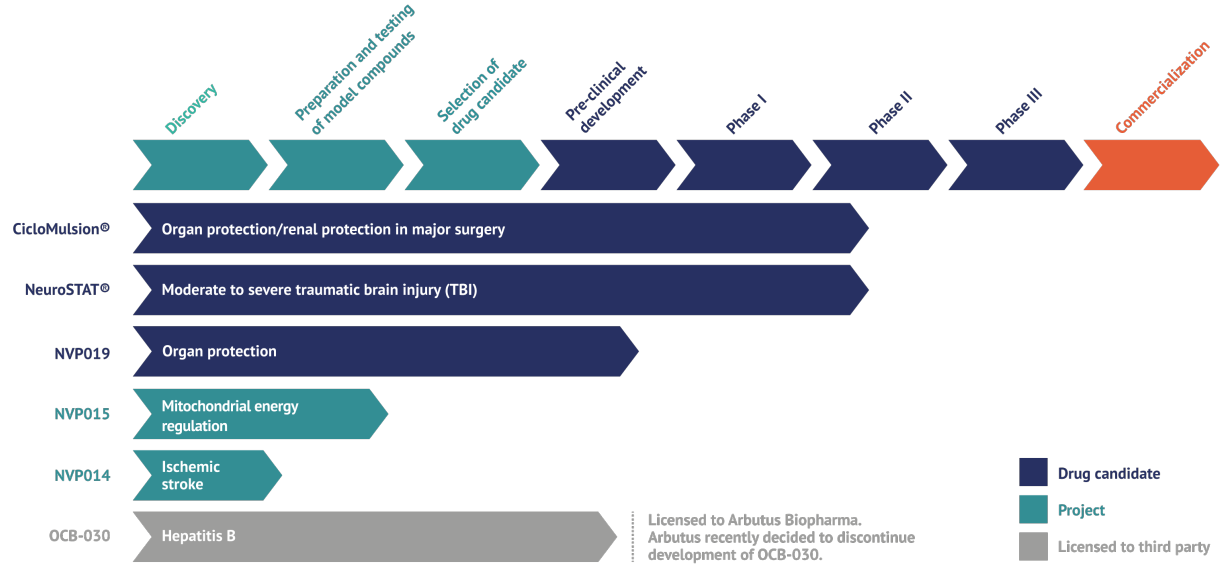
The CIRCUS clinical study's results with the company's drug candidate, CicloMulsion®, were presented at a cardiology conference in August and showed that CicloMulsion® provided no long-term clinical benefit in this patient population (acute myocardial infarction) to prevent reperfusion injury where treatment is administered post injury. Despite the lack of clinical efficacy, the safety data does provide further evidence to support the clear safety profile of CicloMulsion®. CicloMulsion® is currently being evaluated in acute kidney injury where the treatment will be given prior to the injurious event. This is a randomized, double-blind, phase II clinical trial which is primarily funded and managed by the research group at Skåne University Hospital in Sweden and is proceeding as planned. Patients are being treated with CicloMulsion® or placebo before undergoing coronary bypass surgery with the aim of evaluating whether prior treatment with mitochondria-protecting drugs can prevent kidney injury and compromised renal function, which can result from altered blood supply during cardiac surgery. A safety evaluation will take place involving the first 50 patients enrolled and will provide further evidence to support the safety profile for CicloMulsion® in this specific patient population.

The NeuroVive-initiated clinical phase II study in Denmark investigating NeuroSTAT® for traumatic brain injury has been progressing and one additional patient has been enrolled in the trial at the higher dose. There are various study modifications that have been evaluated to increase the enrolment rate. It is expected that these will be put into place in the fourth quarter. The planning for the next clinical studies with NeuroSTAT® will take place in parallel with the ongoing phase II study. NeuroVive intends to seek one or several co-financiers or partners for further studies.

The continued collaboration with Isomerase Therapeutics includes all NeuroVive's pre-clinical projects. Isomerase is continuing to focus its work on advancing NVP019 as well as the new chemistry platforms for the stroke project (NVP014) and the mitochondrial energy-regulation project (NVP015). The preclinical work for NVP019 is ongoing with the goal to enter an extensive preclinical toxicology program in 2016. These are all very important projects in the discovery platform within the core area of mitochondrial medicine and remain key priorities for the organization.

NeuroVive's Asian operations continue to focus on establishing a research and development platform in Asia and Asia-Pacific based on the company's international strategy. The operations include collaboration with Sihuan in China and Sanofi-Aventis Korea and both partners continue to be interested in working with us on exploiting our clinical programs. In addition to the potential clinical development of licensed assets from NeuroVive AB, indications are also being pursued outside mitochondrial medicine for Asia. The Asian operations will continue to collaborate closely with the NeuroVive headquarters team on these projects.

Project overview



Business model

NeuroVive's research

NeuroVive's leading researchers evaluate or develop acquired or proprietary chemistry platforms up to phase I or II clinical trials. To date, the company's researchers have been very successful in developing new drug candidates in critical areas of medicine.

Acquisitions and research collaborations

In addition to its in-house research, NeuroVive acquires promising technology and projects in fields associated with mitochondrial heart and brain protection and other types of mitochondrial protection. This reduces the risk associated with lengthy development cycles and expands the company's research area.

Business model

Collaboration with CCOs Contract Commercial Organization

When collaborating with a CCO (Contract Commercial Organization), NeuroVive and its partner develop the product together.

Traditional outlicensing

In traditional outlicensing, an external pharmaceutical company obtains the right to develop and commercialize a specific drug candidate. This right can be limited on the basis of parameters such as formulation, indication and geographical region. NeuroVive's remuneration usually consists of an upfront and conditional payments plus royalty on future sales.

Revenues and results of operations

Revenues
The consolidated turnover during the third quarter of 2015 was SEK 0 (7,152,000) and other operating revenues for the third quarter of 2015 were SEK 74,000 (2,000). The turnover for the first nine months of the year amounted to SEK 2,502,000 (7,152,000) and includes the upfront payment related to the signing of NeuroVive Asia's collaboration agreement with Sanofi. Other operating revenues amounted to SEK 499,000 (1,173,000).

Results of operations
The operating loss for the third quarter was SEK 54,056,000 (3,845,000) and for the first nine months of the year SEK 84,099,000 (27,801,000). The net loss before tax in the third quarter was SEK 53,948,000 (3,761,000), and for the first nine months of the year SEK 83,435,000 (27,328,000).

The operating loss was affected by increased operating expenses, which for the third quarter were SEK 19,687,000 (8,153,000) and during the first nine months amounted to SEK 44,672,000 (28,224,000). Expenses related to development projects have affected the result the first nine months with SEK -9,928,000 (-8,169,000). These expenses relates to development projects that have not reached phase I. In addition, costs for the commercialization process and settlement costs associated with the CIRCUS study contributed to higher external costs. Personnel expenses rose to SEK -12,689,000 (-7,062,000) because of a higher number of employees than the corresponding period of the previous year, due to increased development work and non-recurrent cost related to severance pay. Other operating expenses amounts to, SEK -29,174,000 (-528,000), where SEK 28,135,000 (0) relates to former capitalized costs for the CIRCUS-study. The CIRCUS-study termination has now been recognized as an impaired value. In total non-recurring costs has effected the operating loss by SEK 45,171,000 (0) during the third quarter.

Financial position
The equity/assets ratio was 85 (93) % as of 30 September 2015, and equity was SEK 161,965,000 (123,851,000). Cash and cash equivalents amounted to SEK 116,966,000 (58,944,000) as of 30 September 2015, an increase of SEK 67,268,000 from the beginning of the year. The increase is related to the new share issues in NeuroVive AB and the external financing of the subsidiary in Asia. Total assets as of 30 September 2015 were SEK 191,109,000 (133,546,000). The Board continually monitors the company's funding needs and has instructed management to initiate appropriate steps to ensure adequate funding.

Cash flow and investments
Operating cash flow for the third quarter was SEK -13,487,000 (-12,185,000). Operating cash flow from the first nine months was SEK -50,437,000 (-42,326,000). Consolidated cash flow was SEK 68,411,000 (18,861,000), where the positive cash flow is explained by the share issues of SEK 119,575,000 (76,599,000) and the external financing of the subsidiary in Asia. The cash flow effect from investments in intangible assets were SEK -19,424,000 (-15,383,000) for the first nine months of 2015.

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	1 Jan. 2015	1 Jan. 2014

(SEK 000)	30 Sept.2015	30 Sept.2014
Stanbridge bvba (owned by Gregory Batcheller, Executive Chairman)	1 100	1 361
Ankor Consultants bvba (owned by Arne Ferstad, Board member)	377	346
Baulos Capital (owned by Fredrik Olsson, Board member)	-	48
Total transactions with related parties	**1 477**	**1 755**

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.

Financial instruments
NeuvoVive does not hold any financial instruments measured at fair value. The reported value of financial instruments essentially corresponds to fair value.

Human resources
The average number of employees of the group for the period was 11 (8), of which 7 (4) are women.

Parent company
Most of the Group 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. The board continually ensures the appropriate funding measures are in place to meet funding needs. Arbutus decision to discontinue the development of OCB030 will have some financial consequences but the specific details are yet to be determined. Except for the negative Top-line result of CIRCUS (study investigating CicloMulsion®), there have been no significant changes regarding risks or uncertainty factors during the current period.

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, the Tribunal has made a non-binding preliminary consideration of some questions of interpretation of the License Agreement under applicable contract law, while there has yet been no final decision. The Tribunal has recently begun assessing further key questions of the case, inter alia, the licensing and transfer of any know-how to NeuroVive and questions of anti-trust-law. As yet we have no definite timeline for a final award.

For more detail of risks and uncertainty factors, refer to the Statutory Administration Report in the Annual Report 2014 and the prospectus published 18th May 2015 for the rights issue in May 2015.

Incentive programs/share warrants
Currently there is no incentive program.

Audit review

This Interim Report has been subject to review by the company's auditors in accordance with the Standard on Review Engagements (ISRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

Upcoming financial statements
Year-End Report 19 February 2016

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

Annual General Meeting 2016
NeuroVives Annual General Meeting will be held at Medicon Village, Scheelevägen 2, in Lund on 28th April, 2016 at 16 pm.

Shareholders have the right to have a matter addressed at the Annual General Meeting, if the request has been notified to the Board of Directors no later than 10th March 2016. The Board of Directors can be contacted by e-mail: styrelsen@neurovive.com or through regular mail to: NeuroVive Pharmaceutical AB, Att: Greg Batcheller, Medicon Village, 223 81 Lund.

The Nomination Committee consists of the following persons:
Michael Vickers, chairman in the Nomination Committee and appointed by Maas Biolab LLC/Marcus Keep; Anders Ermén, appointed by Baulos Capital Belgium SA, and Tomas Hagström, appointed by Eskil Elmér.

Shareholders who wish to submit proposals to the Nomination Committee can contact the Nomination Committee by e-mail: valberedningen@neurovive.com or through regular mail to: NeuroVive Pharmaceutical AB, Att: Valberedningen, Medicon Village, 223 81 Lund. Proposals to the Nomination Committee should be submitted no later than 1st February 2016.

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 2014 on pages 52-56.

New and revised standards and interpretation statements applicable from 1 January 2015 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 July. 2015 30 Sept. 2015	1 July. 2014 30 Sept. 2014	1 Jan. 2015 30 Sept. 2015	1 Jan. 2014 30 Sept. 2014	1 Jan. 2014 31 Dec. 2014
Net sales		-	7 152	2 502	7 152	7 152
Other operating income		74	2	499	1 173	1 181
		74	**7 154**	**3 001**	**8 325**	**8 333**
Operating expenses						
Other external expenses		-19 687	-8 153	-44 672	-28 224	-41 962
Personnel cost		-5 876	-2 344	-12 689	-7 062	-10 346
Depreciation and write-down of tangible and intangible assets		-220	-232	-565	-312	-441
Other operating expenses		-28 346	-270	-29 174	-528	-838
		-54 129	**-10 999**	**-87 100**	**-36 126**	**-53 587**
Operating income		**-54 056**	**-3 845**	**-84 099**	**-27 801**	**-45 254**
Profit/loss from financial items						
Financial income		419	137	1 065	663	1 124
Financial costs		-311	-52	-401	-190	-544
		108	**84**	**664**	**473**	**580**
Profit/loss before tax		**-53 948**	**-3 761**	**-83 435**	**-27 328**	**-44 673**
Income tax	2	-	-	-	-	-
Profit/loss for the period		**-53 948**	**-3 761**	**-83 435**	**-27 328**	**-44 673**
Other comprehensive income						
Items that may be reclassified to profit or loss						
Translation differences on foreign subsidiaries		-1 228	41	-977	-64	-269
Total comprehensive income for the period		**-55 176**	**-3 720**	**-84 412**	**-27 392**	**-44 942**
Loss for the period attributable to:						
Parent company shareholders		-53 668	-3 451	-83 302	-26 241	-42 549
Non-controlling interests		-279	-310	-133	-1 087	-2 124
		-53 948	**-3 761**	**-83 435**	**-27 328**	**-44 673**
Total comprehensive income for the period						
Parent company shareholders		-54 800	-3 423	-83 801	-26 285	-42 770
Non-controlling interests		-376	-298	-611	-1 106	-2 173
		-55 176	**-3 720**	**-84 412**	**-27 392**	**-44 942**
Earnings per share before and after dilution(SEK) based on average number of shares		-1,75	-0.18	-2,78	-1,07	-1.53

Consolidated Statement of Financial Position

(SEK 000)	Note	30 Sept. 2015	30 Sept. 2014	31 Dec. 2014
ASSETS				
Non-current assets				
Intangible assets	1			
Development costs		57 659	54 380	68 368
Patents		14 817	10 585	11 146
Software		87	107	87
		72 563	**65 072**	**79 601**
Tangible assets				
Equipment		347	268	344
		347	**268**	**344**
Financial assets				
Other long-term receivables		161	-	-
		161	**-**	**-**
Total non-current assets		**73 071**	**65 340**	**79 945**
Current assets				
Other receivables		796	1 458	1 123
Prepaid expenses and accrued income		277	7 804	502
Cash and cash equivalents		116 966	58 944	49 698
		118 039	**68 206**	**51 323**
TOTAL ASSETS		**191 109**	**133 546**	**131 268**

(SEK 000)	Note	30 Sept. 2015	30 Sept. 2014	31 Dec. 2014
EQUITY AND LIABILITIES				
Equity attributable to the shareholders of the parent company				
Share capital		1 537	1 389	1 389
Additional paid in capital		335 798	207 812	207 812
Translation reserve		-601	73	-102
Retained earnings		-189 090	-83 505	-105 787
Total equity attributable to the shareholders of the parent		**147 644**	**125 770**	**103 312**
Non-controlling interests		14 321	-1 919	4 529
Total equity		**161 965**	**123 851**	**107 841**
Short-term liabilities				
Accounts payable		6 312	5 000	14 216
Other liabilities		431	2 056	1 801
Accrued expenses and deferred income		22 402	2 639	7 410
		29 145	**9 695**	**23 427**
Total liabilities		**29 145**	**9 695**	**23 427**
TOTAL EQUITY AND LIABILITIES		**191 109**	**133 546**	**131 268**

Consolidated Statement of Changes in Equity

Total number of shares at end of period: 30,735,152 (27,788,093).

(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 2015	**1 389**	**207 812**	**-102**	**-105 787**	**103 312**	**4 529**	**107 841**
Comprehensive profit/loss for the period							
Profit/loss for the period	-	-	-	-83 302	-83 302	-133	-83 435
Other comprehensive income							
Translation differences	-	-	-499	-	-499	-478	-977
Other comprehensive profit/loss for the period, net after tax	-	-	-499	-	-499	-478	-977
Total comprehensive profit/loss	**-**	**-**	**-499**	**-83 302**	**-83 801**	**-611**	**-84 412**
Transactions with shareholders							
New share issue	148	119 427	-	-	119 575	-	119 575
Share issue with non-controlling interests	-	8 559	-	-	8 559	10 403	18 963
Total transactions with shareholders	148	127 986	-	-	128 134	10 403	138 537
Closing balance, 30 Sept 2015	**1 537**	**335 798**	**-601**	**-189 089**	**147 645**	**14 321**	**161 966**

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	-	-	-	-26 241	-26 241	-1 087	-27 328
Other comprehensive income							
Translation differences	-	-	-73	-	-45	-19	-64
Other comprehensive profit/loss for the period, net after tax	-	-	-73	-	-45	-19	-64
Total comprehensive profit/loss	**-**	**-**	**-73**	**-26 241**	**-26 286**	**-1 106**	**-27 392**
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 Sept 2014	**1 389**	**207 812**	**46**	**-83 505**	**125 770**	**-1 919**	**123 851**

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	-	-	-	-42 549	-42 549	-2 124	-44 673
Other comprehensive income							
Translation differences	-	-	-220	-	-220	-49	-269
Other comprehensive profit/loss for the period, net after tax	-	-	-220	-	-220	-49	-269
Total comprehensive profit/loss	**-**	**-**	**-220**	**-42 549**	**-42 769**	**-2 173**	**-44 942**
Transactions with shareholders							
New share issue	306	76 293	-	-	76 599	-	76 599
Change of ownership in new share issue	-	-	-	-5 974	-5 974	7 515	1 541
Total transactions with shareholders	306	76 293	-	-5 974	70 625	7 515	78 140
Closing balance, 31 Dec. 2014	**1 389**	**207 812**	**-102**	**-105 787**	**103 312**	**4 529**	**107 841**

*Total equity includes funds from the in January completed private placement with 65,000,000 SEK less expenses 4,787,000 SEK and the in May completed private placement with 70,000,000 less expenses 10,639,000.

Consolidated Statement of Cash Flows

(SEK 000)	1 July 2015 30 Sept. 2015	1 July 2014 30 Sept. 2014	1 Jan. 2015 30 Sept 2015	1 Jan. 2014 30 Sept 2014	1 Jan. 2014 31 Dec. 2014
Cash flow from operating activities					
Operating income	-54 056	-3 845	-84 099	-27 801	-45 254
Adjustments for non-cash items:					
Depreciation	220	232	565	312	441
Currency differences on intercompany items	-39	-	179	-	-278
Impaired Value	28 135		28 135		
Interest received	419	137	1 065	570	758
Interest paid	-311	-52	-401	-190	-219
Net cash from operating activities before changes in working capital	**-25 632**	**-3 528**	**-54 556**	**-27 108**	**-44 552**
Changes in working capital					
Increase/decrease of other current assets	1 260	-8 068	387	-7 560	-16
Increase/decrease of other short-term liabilities	10 885	-589	3 732	-7 657	936
Changes in working capital	**12 145**	**-8 657**	**4 119**	**-15 217**	**920**
Cash flow from operating activities	**-13 487**	**-12 185**	**-50 437**	**-42 326**	**-43 633**
Investing activities					
Acquisition of intangible assets	-6 310	-3 344	-19 424	-15 383	-23 251
Acquisition of tangible assets	-39	-66	-266	-29	-178
Cash flow from investing activities	**-6 349**	**-3 409**	**-19 690**	**-15 412**	**-23 429**
Financing activities					
Share issue minority	-35	-	18 963	-	-
New share issue	-	-	119 576	76 599	76 599
Cash flow from financing activities	**-35**		**138 539**	**76 599**	**76 599**
Cash flow for the period	-19 871	-15 595	68 411	18 861	9 537
Cash and cash equivalents at the beginning of the	138 049	74 512	49 698	39 992	39 992
Effect of exchange rate changes on cash	-1 212	28	-1 143	91	169
Cash and cash equivalents at end of period	**116 966**	**58 945**	**116 966**	**58 944**	**49 698**

Parent Company Income Statement

(SEK 000)	Note	1 July 2015 30 Sept. 2015	1 July 2014 30 Sept 2014	1 Jan. 2015 30 Sept. 2015	1 Jan. 2014 30 Sept. 2014	1 Jan. 2014 31 Dec. 2014
Net sales		-	7 174	-	7 546	7 546
Other operating income		56	1	481	1 172	29 125
		56	**7 175**	481	**8 718**	**36 671**
Operating expenses						
Other external expenses		-19 318	-7 441	-42 903	-25 394	-35 383
Personnel cost		-5 144	-2 109	-11 124	-6 827	-10 346
Depreciation and write-down of tangible and intangible assets		-191	-232	-500	-312	-441
Other operating expenses		-28 346	-259	-29 174	-518	-816
		-52 999	**-10 041**	**-83 701**	**-33 051**	**-46 986**
Operating income		**-52 944**	**-2 866**	**-83 220**	**-24 333**	**-10 315**
Profit/loss from financial items						
Interest income and other similar profit items		85	173	651	771	1 047
Interest expenses and other similar loss items		-99	-36	-116	-144	-376
		-13	**137**	**535**	**627**	**671**
Profit/loss before tax		**-52 957**	**-2 729**	**-82 685**	**-23 706**	**-9 644**
Income tax	2	-	-	-	-	-
Profit/loss for the period		**-52 957**	**-2 729**	**-82 685**	**-23 706**	**-9 644**

Statement of Comprehensive Income, Parent Company

(SEK 000)	Note	1 July 2015 30 Sept. 2015	1 July 2014 30 Sept. 2014	1 Jan. 2015 30 Sept. 2015	1 Jan. 2014 30 Sept. 2014	1 Jan. 2014 31 Dec. 2014
Profit/loss for the period		-52 957	-2 729	-82 685	-23 706	-9 644
Other comprehensive income		-	-	-	-	-
Total comprehensive profit/loss for the		**-52 957**	**-2 729**	-82 685	**-23 706**	**-9 644**

Parent Company Balance Sheet

(SEK 000)	Note	30 Sept. 2015	30 Sept. 2014	31 Dec 2014
ASSETS				
Non-current assets				
Intangible assets	1			
Development costs		57 425	54 380	68 133
Patents		14 817	10 585	11 146
Software		27	107	87
		72 268	**65 072**	**79 366**
Tangible assets				
Equipment		254	268	212
		254	**268**	**212**
Financial assets				
Other lpng-term placement		1	-	-
Shares in subsidiaries	3	41 750	6	33 618
		41 751	**6**	**33 618**
Total non-current assets		**114 273**	**65 346**	**113 196**
Current assets				
Short term receivables				
Receivables from group companies		6	5 714	2 195
Other receivables		772	996	1 067
Prepaid expenses and accrued income		275	7 453	498
		1 052	**14 163**	**3 760**
Cash and bank balances		94 264	58 929	48 842
Total current assets		**95 317**	**73 092**	**52 602**
TOTAL ASSETS		**209 590**	**138 438**	**165 798**

(SEK 000)	Note	30 Jun. 2015	30 Jun. 2014	31 Dec 2014
EQUITY AND LIABILITIES				
Equity				
Restricted equity				
Share capital		1 537	1 389	1 389
Statutory reserve		1 856	1 856	1 856
		3 393	**3 245**	**3 245**
Unrestricted equity				
Share premium reserve		195 720	76 293	76 293
Retained earnings		64 777	74 423	74 422
Profit/loss for the period		-82 685	-23 706	-9 644
		177 812	**127 010**	**141 071**
Total equity		**181 205**	**130 255**	**144 316**
Short-term liabilities				
Accounts payable		5 556	4 998	13 823
Liabilities to group companies		-	6	6
Other liabilities		428	540	243
Accrued expenses and deferred income		22 401	2 639	7 410
		28 385	**8 183**	**21 482**
TOTAL EQUITY AND LIABILITIES		**209 590**	**138 438**	**165 798**

PLEDGE AND CONTINGENT LIABILITIES	**30 Sep. 2015**	**30 Sep. 2014**	**31 Dec 2014**
Pledge assets	None	None	None
Contingent liabilities	None	None	None

Note 1 — Intangible assets

(SEK 000)	Development costs	Patents*	Software	Total
ACCUMULATED COST				
Opening balance 1 Jan. 2015	**68 368**	**15 111**	**400**	**83 879**
Additions	17 426	4 549	69	22 044
Impaired Value	-28 135	-	-	-28 135
Closing balance 30 Sept. 2015	**57 659**	**19 660**	**469**	**77 788**
ACCUMULATED DEPRECIATION				
Opening balance 1 Jan. 2015	**-**	**-3 965**	**-313**	**-4 278**
Depreciation for the period	-	-878	-69	-947
Closing balance 31 Sept. 2015	**-**	**-4 843**	**-382**	**-5 225**
Residual value 31 Sept. 2015	**57 659**	**14 817**	**87**	**72 563**

(SEK 000)	Development costs	Patents*	Software	Total
ACCUMULATED COST				
Opening balance 1 Jan. 2014	**39 182**	**11 086**	**400**	**50 668**
Additions	29 186	4 025	-	33 211
Government grants	**68 368**	**15 111**	**400**	**83 879**
Closing balance 31 Dec. 2014				
ACCUMULATED DEPRECIATION				
Opening balance 1 Jan. 2014	**-**	**-3 316**	**-233**	**-3 549**
Depreciation for the period	-	-649	-80	-729
Closing balance 31 Dec. 2014	**-**	**-3 965**	**-313**	**-4 278**
Residual value 31 Dec. 2014	**68 368**	**11 146**	**87**	**79 601**

* 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, 70% is for NeuroSTAT, 29 % is for CicloMulsion, 1 % is for NVP014.

Note 2 – Tax

The group's total loss carry-forwards amount to SEK 224,171,000 as of 30 September 2015 (108,374,000). The parent company's total loss carry-forwards amount to SEK 185,497,000 as of 30 September 2015 (101,857,000). 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 71,37% in the subsidiary NeuroVive Pharmaceutical Asia Inc., domiciled in Taiwan. NeuroVive Pharmaceutical Asia Inc. has two fully owned subsidiaries - NeuroVive Pharmaceutical Asia Ltd. domiciled in Hongkong and NeuroVive Pharmaceutical Taiwan, Inc. domiciled in Taiwan. In April the subsidiary NeuroVive Pharamceutical SARL, domiciled in France was included and is owned 100% by NeuroVive Pharmaceutical AB.

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

Fredrik Olsson
Board member

Jan Nilsson
Chief Executive Officer

Lund, Sweden, November 18, 2015

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.

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Auditor's review report

To the Board of Directors of NeuroVive Pharmaceutical AB (publ)
Corp.Id.No 556595-6538

Introduction
We have performed a review of the condensed interim financial statements (the interim report) for NeuroVive Pharmaceutical AB (publ) at September 30th, 2015 and the nine months' period then ended. The Board of Directors and the President are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review
We conducted our review in accordance with the Standard on Review Engagements ISRE 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the International Standards on Auditing and other generally accepted auditing practices.

The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Conclusion
Based on our review, nothing has come to our attention that causes us to believe that the interim report, in all material aspects, is not prepared for the Group in accordance with IAS 34 and the Swedish Annual Accounts Act and for the Parent company in accordance with the Swedish Annual Accounts Act.

Helsingborg, November 18th 2015

Mazars SET Revisionsbyrå AB

Bengt Ekenberg
Authorized Public Accountant