



Company announcement

31 May 2016

NeuroSearch A/S signs agreement to transfer the two drug candidates ACR325 and ACR343

NeuroSearch A/S has signed an agreement with Saniona AB for the transfer of its rights to the two drug candidates ACR325 and ACR343, which have already completed phase I clinical development.

NeuroSearch gained ownership of the two drug candidates in 2006 as part of the acquisition of the Swedish company Carlson Research. ACR325 and ACR343 are related to Huntexil[®], which NeuroSearch sold to Teva Pharmaceuticals in 2012.

NeuroSearch has been in discussions with potential acquirers of the two drug candidates for some time. Those discussions have not led to specific or relevant bids other than the bid from Saniona, which NeuroSearch has now accepted following negotiations.

Under the agreement, Saniona assumes the costs of maintaining the patent rights to ACR325 and ACR343. NeuroSearch will not receive any cash or any other consideration in connection with the signing of the agreement, but under the agreement with Saniona, NeuroSearch is entitled to up to 20% of any milestones and royalties that Saniona may obtain in connection with the further development of the two drugs as well as of any potential drugs based on them that may reach the market.

This marks the conclusion of NeuroSearch's sale of patents and rights to drug candidates. The portfolio contains no further projects.

Outlook for 2016

The contents of this company announcement does not affect the previously released guidance for 2016 of an operating loss in the range of DKK 4-6 million.

Contact

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About NeuroSearch

NeuroSearch A/S (NEUR) is listed on NASDAQ Copenhagen A/S.