

NeuroSearch A/S
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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: Anita Milland
Reason: Vice President, CFO
Issuer and ID code / ISIN: NeuroSearch A/S / DK0010224666
Transaction: Sale of shares
Trading date: 18 September 2007
Market: The OMX Nordic Exchange Copenhagen A/S
Number (pcs): 500
Market value (DKK): 167,500

Name: Susanna Waters
Reason: Closely related to Nicholas Waters, CEO of NeuroSearch Sweden AB
Issuer and ID code / ISIN: NeuroSearch A/S / DK0010224666
Transaction: Sale of shares
Trading date: 18 September 2007
Market: The OMX Nordic Exchange Copenhagen A/S
Number (pcs): 2,500
Market value (DKK): 848,750

Name: Nicholas Waters
Reason: CEO of NeuroSearch Sweden AB
Issuer and ID code / ISIN: NeuroSearch A/S / DK0010224666
Transaction: Sale of shares
Trading date: 19 September 2007
Market: The OMX Nordic Exchange Copenhagen A/S
Number (pcs): 2,500
Market value (kr.): 863,750

Asger Aamund
Chairman of the Board

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 (in preparation for Phase III), tesofensine in obesity/type 2 diabetes (Phase II), 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 (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.