

PRESS RELEASE

NeuroVive Pharmaceutical AB (publ)
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NeuroVive and Arbutus sign termination agreement

Lund, Sweden, October 21, 2016 - NeuroVive Pharmaceutical AB (Nasdaq Stockholm: NVP, OTCQX: NEVPF), the mitochondrial medicine company, today announces that the license agreement with Arbutus Biopharma (formerly OnCore Biopharma, Inc.) has been terminated and all rights to the NVP018 compound have been reverted back to NeuroVive. The agreement, signed in 2014, was related to the development and commercialization of NeuroVive's compound NVP018 for oral treatment of Hepatitis B viral infection.

In its portfolio of several Hepatitis B compounds, Arbutus has previously made the decision to proceed with other compounds and to discontinue the development of NVP018 for this indication. As a consequence, the agreement between Arbutus and NeuroVive has now been terminated.

Under the termination agreement, NeuroVive will at no cost receive NVP018 drug product and material produced by Arbutus Biopharma, representing a value of approximately 1.5 MUSD. Data from preclinical and CMC development have been transferred. Furthermore, all license rights to the NVP018 compound have been reverted to NeuroVive for further development in any potential indication.

“We have appreciated the interactions with Arbutus and there are a number of valuable learnings that have come out of the preclinical development activities. As we see several very exciting potential treatments with NVP018 in areas with unmet medical need, the R&D team is currently exploring various options for further development of these opportunities. The material provided by Arbutus will be most useful in these activities”, said Erik Kinnman, CEO of NeuroVive.

About NVP018

NVP018 is a potent non-immunosuppressive cyclophilin inhibitor of the novel compound class Sangamides. NVP018 is the oral version of NeuroVive's lead compound from its cyclophilin platform and has undergone extensive preclinical development and evaluation in various efficacy models. The drug candidate NVP018 was licensed to a third party in September 2014, Arbutus Biopharma (formerly OnCore Biopharma) for oral treatment of Hepatitis B.

About NeuroVive

NeuroVive Pharmaceutical AB is a leader in mitochondrial medicine. The company is committed to the discovery and development of medicines that preserve mitochondrial integrity and function in areas of unmet medical need. NeuroVive enhances the value of its projects in an organization that includes strong international partnerships and a network of mitochondrial research institutions, drug development and production expertise, as well as commercial partners.

NeuroVive has a project in clinical phase II development for the prevention of moderate to severe traumatic brain injury (NeuroSTAT®). NeuroSTAT has orphan drug designation in Europe and in the US. The R&D portfolio consists of several late stage research programs in areas ranging from genetic mitochondrial disorders to neurological and metabolic diseases.

NeuroVive is listed on Nasdaq Stockholm, Sweden (ticker: NVP). The share is also traded on the OTCQX Best Market in the US (OTC: NEVPF).

NeuroVive Pharmaceutical AB (publ) - the mitochondrial medicine company. The company is listed on Nasdaq Stockholm, Small Cap, under the ticker symbol NVP. The share is also traded on the OTC Markets Group Inc market in the US. NeuroVive Pharmaceutical (OTC: NEVPF) trades on the OTCQX Best Market. Investors can find Real-Time quotes and market information for the company at www.otcm Markets.com/stock/NEVPF/quote

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