



Announcement

16 May 2018

NeuroSearch and Teva Pharmaceutical International enter into agreement on outstanding obligations

NeuroSearch has today entered into an agreement with, among others, Teva Pharmaceutical International GmbH (Teva), to release Teva from all outstanding obligations pursuant to the agreement from 2012 concerning the transfer of NeuroSearch's rights in and to Pridopidine. According to the agreement now entered into, in the event that Teva prior to 31 October 2018 enters into an agreement with an identified third party relating to the sale and transfer of Teva's rights in and to Pridopidine, then NeuroSearch will receive a cash payment of USD 450,000. This agreement is in connection with Teva's decision not to develop Pridopidine further following the failure by Pridopidine to meet its primary endpoints in Huntington's Disease in a Phase II trial conducted by Teva, and potential interest in the asset by an identified third party.

Provided the agreement is finally completed, NeuroSearch's financial expectations for 2018 will be amended from a loss of DKK 3.5-4.5 million to a loss of DKK 0.8-1.8 million.

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About NeuroSearch

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