NEUREN ANNOUNCES CHANGES TO ITS LEADERSHIP TEAM

Neuren Pharmaceuticals Limited (ASX: NEU) today announced some important changes to its leadership team.

Over the past six months, Neuren’s therapeutic focus and prospects have changed dramatically, leading to a need for enhanced management and leadership. We have progressed from an emphasis on acute indications to now include chronic indications – from a single clinical trial in traumatic brain injury to an ongoing trial in Rett Syndrome and now planned studies in Fragile X Syndrome and concussion. Over this same period, we believe that there has been heightened awareness of the potential value associated with our clinical development strategy.

In response to these changes, we have re-aligned our core resources to better respond to the needs of shareholders as well as strategic partners and the FDA. We have consolidated our clinical development in the US and have augmented our team in Australia with the addition of Jon Pilcher as Chief Financial Officer and Company Secretary, and more recently, with the addition of James Shaw as Chief Operating Officer. James holds a Bachelor of Science from the UK as well as a Master of Business Administration from Australia. He has spent the last ten years with global Clinical Research Organisations including Quintiles, where he held senior roles in both Clinical Operations and Business Development.

With a significantly broader therapeutic focus and clinical trial portfolio, the demand for scientific and regulatory oversight and guidance has likewise increased. In response, Larry Glass, who has served as Neuren’s CEO since 2009, will assume the role of Chief Science Officer, responsible for Neuren’s scientific and regulatory strategies, management of relationships with key stakeholders such as the US Army, the International Rett Syndrome Foundation and regulatory authorities, as well as interaction with the broader scientific and pharmaceutical industry communities. Larry is the chief architect of Neuren’s chronic neurodevelopmental programme as well as the lead in our relationship with the US Army. Larry will continue to serve as an executive director of Neuren Pharmaceuticals Limited as he takes on this new role.

Dr John Holaday advised the company of his resignation as a non-executive director effective 30 August 2013, due to other business commitments. John has been a director of Neuren since 2009. The Board thanks John for his contribution to the company over this period and extends its best wishes to him for the future. John Holaday added; “I have greatly enjoyed working with the management and directors at Neuren over the past several years. I am passionate about the opportunities that Neuren has underway to make a significant difference in treating severe brain disorders, and I am confident that they will bring great value to shareholders as well.”

Commenting on the leadership changes, Dr Richard Treagus said; “We have a number of major projects to progress as we aim to realise the full value of our product pipeline. The strengthening of the executive team is designed to support the Board’s strategic vision and its commitment to execute on a number of phase 2 clinical trials over the course of 2013/14.”
Forward-looking Statements

This ASX-announcement contains forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks and important factors that may cause the actual results, performance or achievements of Neuren to be materially different from the statements in this announcement.

About Neuren

Neuren Pharmaceuticals Limited (Neuren) is a publicly listed biopharmaceutical company focusing on the development of new therapies for brain injury, neurodevelopmental and neurodegenerative disorders. The novel drugs target chronic conditions such as Rett Syndrome and Fragile-X Syndrome as well as acute neurological injuries. Neuren presently has a clinical-stage molecule, NNZ-2566 in two Phase 2 clinical trials as well as NNZ-2591 in pre-clinical development. Neuren currently has operations in New Zealand, Australia and the United States.

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