

Neuren Subsidiary Perseis Therapeutics Awarded Grant for the Trefoil Factor Inhibition Program

SYDNEY, Australia, 19 March 2010: Neuren Pharmaceuticals (ASX:NEU) announced today that its subsidiary company, Perseis Therapeutics, has been awarded a NZ\$250,000 grant by the New Zealand Foundation for Research, Science and Technology to support its Trefoil Factor (TFF) Inhibition program.

Perseis is developing antibody therapeutics to Trefoil Factors 1 and 3 and Growth Hormone for the treatment of breast and other cancers. It was founded in 2009 by Neuren Pharmaceuticals and the New Zealand Breast Cancer Research Trust.

Trefoil Factors are estrogen-regulated proteins which act as growth factors, promoting cell survival and migration. TFFs have been linked to a number of cancers and found to play an important role in the growth and metastasis of solid tumours. TFF-1 is expressed in up to 68% of breast cancers. It has been detected in the blood of patients who still have residual disease after treatment and predicts survival in breast cancer patients with metastatic disease¹. Inhibition of Trefoil Factor 3 has been shown to be effective in the treatment of tamoxifen resistant breast cancer cells. Tamoxifen resistance is a major problem in breast cancer therapy and responsible for a large proportion of treatment failures. Professor Peter Lobie, Perseis' CSO, was one of the first in the field to identify this association. Through Neuren, Perseis has rights to a number of patents for the treatment of cancers based on the work of Professor Lobie and his colleagues.

Commenting on the grant award, Dr Parmjot Bains, CEO of Perseis Therapeutics, said: "We are delighted to have received this support from the New Zealand Government through the Foundation for Research, Science and Technology. This investment will enable Perseis to continue to progress this very exciting and unique IP in the oncology field".

"The Breast Cancer Research Trust is pleased by the support from the Foundation of Research, Science and Technology, which validates our enthusiasm and commitment to this program to help meet our goals of finding a cure for breast cancer within 10 years," added Tony Moffat, CEO of the Breast Cancer Research Trust.

For more information please contact:

Dr Parmjot Bains
CEO, Perseis Therapeutics Limited
Phone: +61 488 494 353
www.perseis.co.nz

Mr Larry Glass
CEO, Neuren Pharmaceuticals
Phone: +1 301 758 2987
www.neurenpharma.com

¹ Amiry et al Trefoil Factor 1 enhances oncogenicity in mammary carcinoma cells . Endocrinology Oct 2009