



## **Neuren places \$3 million of shortfall from rights issue; Australian Ethical becomes substantial shareholder (8.4%)**

**Sydney, Australia, 16 August 2011:** Neuren Pharmaceuticals Ltd (ASX:NEU) announced today that under ASX Listing Rule 7.2 it had placed approximately \$3 million (230,243,210 new ordinary shares) from the shortfall resulting from the recently completed rights issue. The shares were placed on the same terms as those issued under the rights issue to Australian Ethical Investments Ltd, interests associated with Lang Walker and other sophisticated investors. Including recent, previously announced private placements, the rights issue and this placement, Neuren has now secured funding of approximately \$8.8 million. The Company believes that these funds will cover all R&D and corporate operating expenses through 2013.

Commenting on the placement, Larry Glass, Neuren's CEO, said: "We are very pleased that the fundraising has been so successful and would like to thank all of our shareholders for their continued support and engagement. We also are delighted to be able to welcome Australian Ethical as an investor. Both their understanding and appreciation of the life sciences sector and their patient, long-term view of biotech investing are well-recognized and their commitment to Neuren is most appreciated and gratifying. With this financing in place, we can concentrate all of our resources and energies on the existing product development programs and on realizing the value of our portfolio."

### **About Neuren**

Neuren Pharmaceuticals is a biopharmaceutical company developing new therapies for brain injury, chronic neurological diseases and cancer. Neuren presently has two clinical-stage molecules, NNZ-2566 and Motiva<sup>®</sup>, in Phase 2 clinical trials largely funded by the U.S. Army and the National Health and Medical Research Council, respectively. Through its subsidiary, Perseis Therapeutics Limited, Neuren is developing monoclonal antibodies against Trefoil Factors 1 and 3, proteins produced by cancer cells that are associated with cancer spread and reduced patient survival. For more information, please visit [www.neurenpharma.com](http://www.neurenpharma.com).

### **About Australian Ethical Investments Ltd**

Australian Ethical is a funds manager that specialises exclusively in ethical funds management. It offers managed investment schemes and corresponding superannuation strategies (for accumulation and pension accounts). The Australian Ethical Charter is the foundation of the investment process. It aims to avoid harmful investments and actively seeks investments that benefit society and the environment. Uniquely, the company's constitution requires that 10% of profit is donated to charitable and conservation initiatives. For more information, please visit [www.australianethical.com.au](http://www.australianethical.com.au).

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