



Neuren (NEU) - ASX Announcement

29 August 2018

Neuren and Lanstead Capital agree to pause settlements for 120 days

Melbourne, Australia, 29 August 2018: Neuren Pharmaceuticals (ASX: NEU) today announced that it has agreed with Lanstead Capital to pause for 120 days the monthly settlements to Neuren under the parties' Sharing Agreement. The settlement due in August 2018 will now be calculated and received in December 2018. The final monthly settlement, which was due in February 2019 will now be calculated and received in June 2019. Each monthly settlement is calculated by reference to the volume weighted average price for the 20 trading days prior to the settlement (VWAP) and increases proportionately with the VWAP.

Given Neuren's strong cash position, the Lanstead settlements are not required to fund Neuren's expenditure in the short term and the Board considers that the current share price does not fairly represent the underlying value of the business. It is therefore in the Company's best interests to defer the remaining Lanstead settlements, while at the same time presenting the strength of the Neuren investment case to a range of sophisticated international life science investment funds in coming weeks.

About Neuren

Neuren Pharmaceuticals Limited (Neuren) is a biopharmaceutical company developing new therapies for neurodevelopmental and neurodegenerative disorders and brain injury. Neuren has completed Phase 2 development of trofinetide for Rett syndrome and has completed a Phase 2 clinical trial in Fragile X syndrome. The programs in Rett syndrome and Fragile X syndrome have each been granted Fast Track designation by the US Food and Drug Administration and Orphan Drug designation in both the United States and the European Union. Neuren has granted an exclusive license to ACADIA Pharmaceuticals Inc. for the development and commercialization of trofinetide in North America, whilst retaining all rights to trofinetide outside North America. Neuren is also advancing the pre-clinical development of its second drug candidate NNZ-2591.

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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.