



Neuren Signs License and Collaboration Agreement for an Early-Stage Cancer Program

SYDNEY, Australia, 27 August 2008: Neuren Pharmaceuticals (ASX: NEU) announced today that it has entered into an exclusive license and collaboration agreement for an early-stage cancer program with a leading biotech company that specializes in the development of therapeutic antibody products. The agreement provides for an upfront license fee, preclinical and clinical milestone payments, collaboration funding and royalties based on product sales. The specific target, financial terms and licensee are not being disclosed at this time per the terms of the agreement.

Commenting on the agreement, Larry Glass, Neuren's US Co-CEO, said, "We are delighted with this outcome. It validates our view that acquiring rights to develop early stage compounds and adding value to these properties by judicious and carefully planned investment in R&D can pay off. The upfront fee and collaboration payments will assist Neuren in meeting its current financial requirements. If the program is successful, future milestone payments and royalties could significantly increase shareholder value."

The target of the collaboration is one component of the technology licensed from the University of Auckland. The Company's Board and management are presently considering a number of strategic, financing and partnering options to advance the remaining programs comprising Neuren's discovery-stage cancer portfolio.

About Neuren

Neuren Pharmaceuticals is a biopharmaceutical company developing novel therapeutics in the fields of brain injury, neurological diseases and conditions, and metabolic disorders including cancer. The Neuren portfolio comprises eight product families targeting markets with large unmet needs and limited competition. Neuren has three clinical-stage molecules — Glypromate[®], Motiva[™] and NNZ-2566 — focused on a range of acute and chronic neurological conditions as well as a discovery program targeting opportunities in the neurosciences and oncology. For more information visit www.neurenpharma.com.

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