



Neuren announces reorganisation

Key points

- **Neuren Pharmaceuticals CEO, David Clarke, to step down**
- **Dr Parmjot Bains named CEO for Australia/New Zealand business – based in Sydney**
- **Larry Glass named as CEO/President of US operations – based in Washington DC**

Monday, 12 November: Neuren Chairman, Dr Robin Congreve, today announced with regret that CEO and Managing Director David Clarke will be stepping down from Neuren at the end of the year.

David joined Neuren in 2002 and has led the company through the consolidation of Neuronz and Endocrinz into Neuren, raised significant private equity and an initial public offering, transitioned the business from an academically-affiliated R&D organisation into an internationally recognised drug development company, moved the company into late stage clinical trials and managed the acquisition of US-based Hamilton Pharmaceuticals.

“David leaves Neuren with a strong product development program in place that includes three clinical stage compounds in four CNS indications, a Phase 3 trial underway, preparations for Phase 2 Traumatic Brain Injury (TBI) trials with the US Army nearing completion, preparations underway for a Phase 2b trial with Motiva™, partnerships ongoing in a number of programs and a robust portfolio of preclinical science,” said Dr Robin Congreve, Neuren Chairman.

Given the increasingly international range of operations across Australia/New Zealand and the US, Neuren will now organise the company’s business activities across both markets. Dr Parmjot Bains, Neuren’s Chief Operating Officer (COO), has been named CEO of the headquarters Australian/New Zealand business unit, and will be accountable for overall clinical development, manufacturing, regulatory, finance and preclinical operations.

Reflecting the growing shareholder base and increasing clinical development activity in Australia, Parmjot will relocate to Sydney while maintaining overall responsibility for the company in New Zealand and Australia.

Larry Glass, Neuren’s Executive Vice President, based in Washington DC, has been named CEO/President of US operations and subsidiaries and will maintain responsibility for licensing and business development activities, US government and shareholder relations, and US clinical operations, including Motiva™. Both will report to Dr Congreve and the Neuren Board.



Parmjot joined Neuren Pharmaceuticals in June 2006 as the COO for Neuren. In her role, she has staffed, organised and managed Neuren's clinical operations with responsibility for clinical trials, drug manufacturing, quality assurance and regulatory affairs as well as commercial and government grants. Parmjot trained as a medical doctor, before moving on to work in Australia as a management consultant for McKinsey and Company, a global management consultancy. More recently, she worked in senior management positions at Fonterra Cooperative Group, New Zealand's largest company, within their biotechnology and specialty ingredients businesses. Parmjot brings a strong commercial and medical background to Neuren.

Larry joined Neuren in early 2004 as the Executive Vice President, USA. He is a seasoned manager with more than 25 years in the life sciences industry. Before he joined Neuren, he worked as an independent consultant for a number of biotech companies in the US and internationally providing management, strategic and business development services. Prior to that, he was CEO of a contract research organization that provided preclinical research and clinical trials support for major pharmaceutical and biotechnology companies and the US government. For a number of years, the CRO operated as a subsidiary of a NYSE-listed company and was subsequently sold to a European biopharmaceutical enterprise which was then acquired by Johnson & Johnson. Since joining Neuren, Larry has led business development activities in the US and Europe and established operations in the US. He was the principal architect of the Hamilton acquisition.

Commenting on the new organisation, Dr Congreve said: "On behalf of Neuren's Board and shareholders, I would like to thank David for his extraordinary efforts and to recognise his contributions both to Neuren's past accomplishments and future success. We all wish him well."

"I am also delighted to be able to go forward with Parmjot and Larry in their new roles. They are both particularly well-qualified for these positions and have shown strong commitment to continue the work of building value for Neuren's shareholders."

"In the year and a half since Parmjot joined the company, she and Larry have developed an extraordinarily effective and complementary working relationship which certainly augers well for Neuren's continued growth and development," Dr Congreve concluded.



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About Neuren Pharmaceuticals

Neuren Pharmaceuticals (ASX: NEU) is a biopharmaceutical company developing novel therapeutics in the fields of brain injury and diseases and metabolic disorders. The Neuren portfolio comprises eight product families targeting markets with large unmet needs and limited competition. Neuren has four lead candidate molecules—Glypromate[®], Motiva[™], NNZ-2566 and NNZ-2591—focused on a range of acute and chronic neurological conditions. The company also has a robust R&D program which includes drug discovery platforms addressing neurology, oncology and endocrinology.

For more information, please visit Neuren's website at www.neurenpharma.com

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