Press release

NeuroVive Pharmaceutical AB (publ)
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NeuroVive redirects research resources from Asian subsidiary to parent

Lund, Sweden, January 25, 2017 - NeuroVive Pharmaceutical AB (Nasdaq Stockholm: NVP, OTCQX: NEVPF), *the mitochondrial medicine company, today announced that its Taiwan-based subsidiary's research resources and activities will be redirected to the parent company NeuroVive Pharmaceutical AB. At a NeuroVive Pharmaceutical Asia, Inc. shareholders' meeting today, an agreement was approved in which the continued operations in the Taiwan subsidiary will be sold to the current Taiwanese shareholders.*

Under the agreement, NeuroVive Pharmaceutical AB will receive approximately 5 million SEK before transaction costs. In addition, NeuroVive and its collaboration partner Foundation Asia Pacific Ltd. will reacquire the Hong Kong based subsidiary, NeuroVive Pharmaceutical Asia Ltd., which holds the Asian territorial licensing rights for NeuroSTAT and the agreements with the Chinese company Sihuan Pharmaceutical and Sanofi Korea. The Hong Kong company will be owned by NeuroVive Pharmaceutical AB (approx. 82.5%) and Foundation Asia Pacific Ltd. (approx. 17.5%). On closing, other assets previously licensed to the NeuroVive Asia group will be returned to NeuroVive Pharmaceutical AB.

In line with the company's recently implemented dual business model, with both an increased focus on early projects for large specialist indications for out-licensing at the preclinical stage and proprietary clinical development of orphan disease projects, resources in the Taiwan-based subsidiary will now be redirected and concentrated to R&D activities in the parent company NeuroVive Pharmaceutical AB.

"This decision is completely in line with the new corporate strategy and will enable us to further focus on developing the company's project portfolio by releasing resources to progress the early R&D projects as efficiently and effectively as possible", said Erik Kinnman, CEO at NeuroVive. "We want to thank our colleagues in Taiwan for a good collaborative spirit in the work to date and in this process and wish them all the best in their future activities", he added.

The subsidiary in Taiwan was established in 2014 to manage planned clinical operations locally in the region and to develop research projects under license from the parent company NeuroVive Pharmaceutical AB and others.

About NeuroVive

NeuroVive Pharmaceutical AB is a leader in mitochondrial medicine. The company is committed to the discovery and development of medicines that preserve mitochondrial integrity and function in areas of unmet medical need. The company's strategy is to take drugs for rare diseases through clinical development and into the market. The strategy for projects within larger indications outside the core focus area is out-licensing in the preclinical phase. NeuroVive enhances the value of its projects in an organization that includes strong international partnerships and a network of mitochondrial research institutions, as well as expertise with capacities within drug development and production.

NeuroVive has a project in early clinical phase II development for the prevention of moderate to severe traumatic brain injury (NeuroSTAT®). NeuroSTAT has orphan drug designation in Europe and in the US. The R&D portfolio consists of several late stage research programs in areas ranging from genetic mitochondrial disorders to cancer and metabolic diseases such as NASH.

NeuroVive is listed on Nasdaq Stockholm, Sweden (ticker: NVP). The share is also traded on the OTCQX Best Market in the US (OTC: NEVPF).

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