

NEWS RELEASE

NeuroVive Pharmaceutical AB (publ)
556595-6538

May 8, 2015



NeuroVive completes share issue raising SEK 70 million for the preparation of CicloMulsion®'s clinical trial in the US and commercialization in Europe

NeuroVive Pharmaceutical AB (publ) ("NeuroVive" or the "Company", OMX:NVP) today announces that the Company has completed the directed share issue announced on May 7, 2015, whereby 1,647,059 new shares have been issued, which brings SEK 70 million to the Company before transaction costs.

The new share issue, which was resolved by the Board of the Company on May 8, 2015 with authorization from the Annual General Meeting on March 30, 2015, includes 1,647,059 new shares and has been directed to a limited group of institutional US investors, at a price of SEK 42.50 per share through a private placement procedure.

The proceeds from the directed share issue will primarily be used for the preparation of CicloMulsion®'s clinical trial in the US and commercialization in Europe. The Company estimates that approximately 80% of the proceeds will be used for the previously mentioned projects. The remaining proceeds will be allocated to the pre-clinical program for NVP019 and preparing for the first human dose.

The reasons for the deviation from the shareholders' pre-emptive rights are that the Board of the Company deems it beneficial for the Company and the shareholders to expand the Company's institutional and international shareholder base but also to capitalize on the opportunity to raise new capital on for the Company favorable terms.

The subscription price has been set through a customary bookbuilding process. The subscription price entails a discount of approximately 15.2 percent in relation to the average price for the last day of trading before the decision to issue the new shares.

The new share issue in NeuroVive increases the number of shares with 1,647,059 shares from 29,088,093 shares to 30,735,152 shares in total and increases the share capital by SEK 82,352.95 from SEK 1,454,404.65 to SEK 1,536,757.60 in total. The new share issue entails a dilution of approximately 5.4 percent.

Larger existing shareholders of the Company, have in connection with the new issue lent shares to enable delivery of subscribed shares to investors. The lent out shares will be returned after registration of the share issue with the Swedish Companies Registration Office (Sw. Bolagsverket).

The Company will publish a Swedish prospectus in connection with the new shares being admitted for trading on Nasdaq Stockholm. The prospectus is expected to be made available on NeuroVive's website (www.neurovive.se) around May 18, 2015.

Advisors:

Chardan Capital Markets, LLC (US) acted as Lead Placement Agent and Sole Bookrunner, and J. Streicher Capital, LLC (US) acted as Joint Lead Manager in connection with the new share issue. HDR Partners AB acted as financial advisor and Advokatfirman Lindahl KB acted as legal advisor to

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NeuroVive. Loeb & Loeb LLP and Sanders Ortoli Vaughn-Flam Rosenstadt LLP acted as legal advisors to Chardan Capital Markets, LLC and J. Streicher Capital, LLC respectively concerning US law.

About NeuroVive

NeuroVive Pharmaceutical AB (publ), the mitochondrial medicine company, is developing a portfolio of products to treat acute cardiovascular and neurological conditions through mitochondrial protection. These medical conditions are characterized by a pressing medical need and have no approved pharmaceutical treatment options at present. NeuroVive's products CicloMulsion® (myocardial infarct) and NeuroSTAT® (traumatic brain injury) are currently being evaluated in phase III and phase II studies, respectively. NeuroVive's research programs also include development of treatments against brain injury in stroke patients, and drug substances for cellular protection and treatment of mitochondrial disorders causing energy deficiency. NeuroVive's shares are listed on Nasdaq, Stockholm, Sweden.

For Investor Relations and media questions, please contact:

Ingmar Rentzhog, Laika Consulting, Tel: +46 (0)46 275 62 21 or ir@neurovive.se

It is also possible to arrange an interview with NeuroVive's COO Jan Nilsson that is in charge of the transaction or CEO Mikael Brönnegård at the above contact.

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NeuroVive Pharmaceutical AB (publ) is required to publish the information in this news release under the Swedish Securities Market Act. The information was submitted for publication on May 8, 2015, at 8.00 a.m. CET.

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Forward-looking statements

This press release contain certain forward-looking statements that reflect the Company's current view and expectations of future events and financial and operational performance, including statements regarding the directed share issue and statements regarding guidance, planning, outlook and strategies. Words such as "intends", "anticipates", "expects", "plan", "can" or similar expressions regarding indications or predictions of future developments or trends, and are not based on historical facts, constitute forward-looking information. Although the Company believes that these statements are based upon reasonable assumptions and expectations, the Company cannot guarantee that such statements will be realized. Forward-looking statements are inherently associated with both known and unknown risks and uncertainties and future results

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