Press release

NeuroVive Pharmaceutical AB (publ) 556595-6538



NeuroVive and Lund University Collaboration Receives Grant for Liver Cancer Research

Lund, Sweden, 18 October 2017 - NeuroVive Pharmaceutical AB (Nasdaq Stockholm: NVP, OTCQX: NEVPF), the mitochondrial medicine company, today announced that NeuroVive and Ramin Massoumi at Lund University have been granted 2.5 MSEK from the Swedish Foundation for Strategic Research (SFF) for an Industrial PhD to study the role of cyclophilins in liver cancer. The research will be done within NeuroVive's project NVP024, which is focused on the development of a novel liver cancer treatment.

The overall objective of the research is to develop new therapeutic options for liver cancer by combining the cancer biology expertise at the Molecular Tumor Pathology, Division of Translational Cancer Research at Lund University and NeuroVive's innovative drug discovery and development expertise. The doctoral student will be employed by NeuroVive and carry out the research while pursuing graduate studies at Lund University.

"Receiving this grant together with a leading research group at Lund University is very exciting and a seal of quality on our research. Together with Ramin Massoumi and his research group, we will now seek to develop a treatment which has high tolerability as a standalone treatment but which is also suitable for combination drug therapy. Our goal is to increase the efficacy of liver cancer treatment and to counteract drug resistance by targeting several different mechanisms", commented Magnus Hansson, Chief Medical Officer, NeuroVive Pharmaceutical.

The research is expected to discover previously uncharacterized roles of cyclophilins in Hepatocellular Carcinoma (HCC) to establish a new therapeutic strategy, and to explore potential synergistic combination treatments with minimal toxicity.

"Our joint research with NeuroVive will explore a specific mode of action behind the potent cytostatic effect of the cyclophilin inhibitors, their therapeutic potential *in vivo*, confirm the relevance of pathways in patient tissue samples, and explore synergistic combination therapies in HCC. This project will add to the cutting-edge cancer research already being carried out at Lund University", said Ramin Massoumi, Associate Professor and Head of Molecular Tumor Pathology at Lund University.

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NeuroVive Pharmaceutical AB (publ) - the mitochondrial medicine company. The company is listed on Nasdaq Stockholm, Small Cap, under the ticker symbol NVP. The share is also traded on the OTC Markets Group Inc market in the US. NeuroVive Pharmaceutical (OTC: NEVPF) trades on the OTCQX Best Market. Investors can find Real-Time quotes and market information for the company at www.otcmarkets.com/stock/NEVPF/quote

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About SSF

The Swedish Foundation for Strategic Research, SSF, supports research in science, engineering and medicine for the purpose of strengthening Sweden's future competitiveness. SSF provided funding of around SEK 600 million per annum and has a capital of approximately 11 billion as a basis for its activities. Funds are given to a large number of research projects at universities and technical institutes, many in collaboration with industry and also awards grants to leading researchers, with an emphasis on young coming stars. SSF has decided to give priority to the following main areas during the period up to 2021: Information, Communication and Systems Technologies (ICT), Life sciences with a focus on technologies and Bioengineering, and Materials Research with a focus on new and better functionality and production.

About NeuroVive

NeuroVive Pharmaceutical AB is a leader in mitochondrial medicine, with one project in clinical phase II development for the prevention of moderate to severe traumatic brain injury (NeuroSTAT®) and one project in clinical phase I (KL1333) for genetic mitochondrial diseases. 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. The company's strategy is to advance 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 is listed on Nasdaq Stockholm, Sweden (ticker: NVP). The share is also traded on the OTCQX Best Market in the US (OTC: NEVPF).

About NVP024

NeuroVive's NVP024 project is focused on the anticancer properties of a sub-set of the novel sanglifehrin-based compounds. Together with its international partners, NeuroVive's research team has demonstrated that these compounds show powerful anticancer effects in preclinical models of HCC. Additional confirmatory tests are ongoing.

About Hepatocellular Carcinoma (HCC)

Hepatocellular Carcinoma (HCC) is the sixth most-common type of cancer, with about 780,000 new cases diagnosed globally in 2012, and the third most-common cause of death worldwide. In Europe, HCC is the 14th most-common type of cancer, with about 63,500 new cases diagnosed in 2012. While surgery, chemotherapy and radiotherapy are important starting points for the treatment of liver tumors, there is a major medical need for more, and effective, complementary medical treatments to decrease side effects and increase the survival rate for people with liver cancer.