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NeuroVive PHARMACEUTICAL

Year End Report
January - December 2017

Strong trend for mitochondrial disorder projects

Business operations

Significant events October-December 2017

- NeuroVive received a positive opinion from the EMA's Committee for Orphan Medicinal Products (COMP) regarding orphan drug designation for KL1333.
- Greg Batcheller, the Chairman of NeuroVive's Board for the past 17 years, resigned on November 6. The Board elected David Laskow-Pooley as the new Chairman.
- On November 3, 2017, NeuroVive issued shares totaling SEK 5.3 million before transaction costs through a private offering to Floyd Associates Europe Limited.
- NeuroVive and Lund University were granted funding by the Swedish Foundation for Strategic Research (SSF) for collaboration around liver cancer research.
- NeuroVive signed a collaboration agreement with the University of Florida for TBI biomarker development.
- NeuroVive presented results from preclinical TBI trials related to the NeuroSTAT project at the 2017 Nordic Neurotrauma Conference.
- NeuroVive presented its innovative metabolic regulators for the non-alcoholic steatohepatitis (NASH) liver disease at the Annual Meeting of the American Association for the Study of Liver Diseases (AASLD) on October 20-24, 2017 in Washington DC, USA.
- NeuroVive's partner, the Children's Hospital of Philadelphia (CHOP), was granted research funding by the US National Institutions of Health (NIH) to study NeuroVive's NVP015 compounds as countermeasures against chemical threats.
- NeuroVive selected a candidate compound in the NVP015 project for mitochondrial disorders for continued preclinical development.
- NeuroVive reported progress in the Korean Phase I trial of KL1333.
- KL1333 was granted orphan drug designation by the European Commission for the treatment of MELAS in Europe.

Important events after the end of the period

- NeuroVive reported a breakthrough for the NVP025 project for mitochondrial myopathies.
- The Board of Directors of NeuroVive has resolved, subject to approval by the Extraordinary General Meeting, to issue shares and warrants with preferential rights for existing shareholders. Upon full subscription to the rights issue, NeuroVive will receive approximately MSEK 78.5 before issuance costs. In full exercise of the warrants issued in the Rights issue, NeuroVive will receive an additional MSEK 37.3 before issuance costs.

Financial information

Fourth quarter (October-December 2017)

- Net revenues were SEK 0 (14,000) and other operating income was SEK 9,000 (14,000)
- Loss before tax was SEK 14,779,000 (loss: 14,580,000)
- Loss per share* was SEK 0.29 (loss: 0.34)
- Diluted loss per share** was SEK 0.29 (loss: 0.34)

Full-year (January-December 2017)

- Net revenues were SEK 27,000 (14,000) and other operating income was SEK 558,000 (104,000)
- Loss before tax was SEK 71,603,000 (loss: 71,845,000)
- Loss per share* was SEK 1.33 (loss: 1.67)
- Diluted loss per share** was SEK 1.33 (loss: 1.67)

* Profit/loss for the period divided by average number of shares before dilution at the end of the period.

** Profit/loss for the period divided by average number of shares after dilution at the end of the period.

Comments from Neurovive's CEO, Erik Kinnman

2017 was an exciting and eventful year for NeuroVive with positive and encouraging progress in our projects, several new collaborations with world-class institutions and researchers, and important regulatory decisions from the European Medicines Agency (EMA) and the European Commission. Strengthened by our success in 2017, the company is now entering 2018 with a high level of ambition at a rapid tempo.

A positive start for KL1333

In May, NeuroVive and Korean pharmaceutical company Yungjin Pharm signed a license agreement for the KL1333 project, which is focused on genetic mitochondrial disorders. Under the agreement, the companies will develop the project jointly in their respective markets, which for NeuroVive means the entire world except for Japan and South Korea. In June, the first Phase I clinical trial with KL1333 commenced in South Korea. Due to positive pharmacokinetics and safety results from the first dose cohorts, the trial was allowed to continue and in 2018, NeuroVive is planning to conduct an additional Phase I trial in Europe and/or in the US. KL1333 is a drug candidate that targets relatively rare, but often serious, mitochondrial disorders, for which there are few or no treatment options currently available. In December 2017, KL1333 was granted orphan drug designation in Europe by the European Commission and the company is also hoping that KL1333 will be granted orphan drug designation in the US in 2018.

Encouraging progress in NeuroSTAT

In 2017, our project for traumatic brain injury (TBI) – NeuroSTAT – also made considerable progress. In May, the company decided to advance the clinical development of NeuroSTAT following positive results from the CHIC Phase II clinical trial (Copenhagen Head Injury Cyclosporine). In September, NeuroVive received positive feedback from the EMA regarding the ongoing development plan for NeuroSTAT, including support for the use of imaging to determine efficacy and a relatively homogeneous subpopulation of TBI patients, which is paving the way for a more focused Phase II clinical trial. The company signed an agreement with the McKnight Brain Institute at the University of Florida, a prestigious and world-leading institution in biomarker research, to study the use of TBI biomarkers in forthcoming efficacy studies for NeuroSTAT. The exploratory Phase II trial to evaluate the efficacy of NeuroSTAT is scheduled for the second half of 2018.

Positive results from NASH and liver cancer projects

In 2017, NeuroVive intensified efforts to out-license NV556, the company's most advanced project for non-alcoholic steatohepatitis (NASH), including the recruitment of Mark Farmery to the newly created role of Vice President Business Development. In April, NeuroVive presented preclinical results demonstrating NV556's anti-fibrotic effects, a key component of future therapies for NASH. Our other NASH project, NVP022, also delivered positive results during the year. NeuroVive was also able to showcase its strong research in hepatocellular carcinoma (HCC), a type of liver cancer.

Results from our other NASH project, NVP022, were presented at the Annual Meeting of the American Association for the Study of Liver Diseases (AASLD). In October, we were pleased to announce that our joint project with Lund University on hepatocellular carcinoma (HCC) research had received funding of SEK 2.5 million from the Swedish Foundation for Strategic Research (SSF).

NVP015 in preclinical development

Before summer, NeuroVive's other project for genetic mitochondrial disorders, NVP015, was granted funding of almost SEK 1 million by Vinnova for continued development. The aim of the project is to develop a therapy for acute energy crises in genetic mitochondrial disorders. During the year, NeuroVive evaluated a number of compounds and finally selected a candidate in November for continued studies, and to advance the NVP015 project into preclinical development. The NVP015 project supplements KL1333 and will enable NeuroVive to develop both longer term and acute treatment for mitochondrial disorders.

New collaborations strengthening expertise

In 2017, NeuroVive signed collaboration agreements with several leading institutions and research teams. In the field of mitochondrial disorders, NeuroVive collaborates with Korean Yungjin Pharm on the development of KL1333 and with researchers at the prestigious Children's Hospital of Philadelphia (CHOP) on NVP015. In January, a collaboration with the Karolinska Institute commenced to study how cyclophilin inhibitors can prevent muscle fiber weakness in experimental mitochondrial myopathy models. In October, NeuroVive and Lund University announced that we had been granted research funding from the Swedish Foundation for Strategic Research (SSF) for liver cancer research within the framework of NeuroVive's HCC project (NVP024).

To continue the positive clinical development of the NeuroSTAT and KL1333 projects as well as the preclinical projects, the company will in April conduct a preferential rights issue of approximately SEK 78.5 million.

2018 should be a very exciting year for NeuroVive, and we are entering the year strengthened by the progress of our project portfolio, with new partners, a customized business model and a strong organization.

Erik Kinnman
CEO, NeuroVive Pharmaceutical AB
February 20, 2018

Operations

NeuroVive is focused on the research and development of targeted drug candidates that maintain mitochondrial integrity and function for indications with a high unmet medical need. NeuroVive creates value in projects by working in partnerships with leading research institutions in mitochondrial medicine as well as experts with resources in drug development and production. Drug development is a comprehensive and carefully regulated process. NeuroVive strives to make this process as flexible, cost-efficient and successful as possible by collaborating with a range of partners.

Business model that creates value in therapies for rare and common diseases

NeuroVive is focused on research and development in mitochondrial medicine with the aim of helping patients for whom few, or no, treatment options are currently available.

The Company has a two-sided business model. The first component comprises proprietary drug development for rare diseases with a major unmet medical need, from preclinical and clinical development to marketing authorization. The other component comprises projects for common diseases with high commercial potential, where the Company develops drug candidates for out-licensing at the preclinical phase.

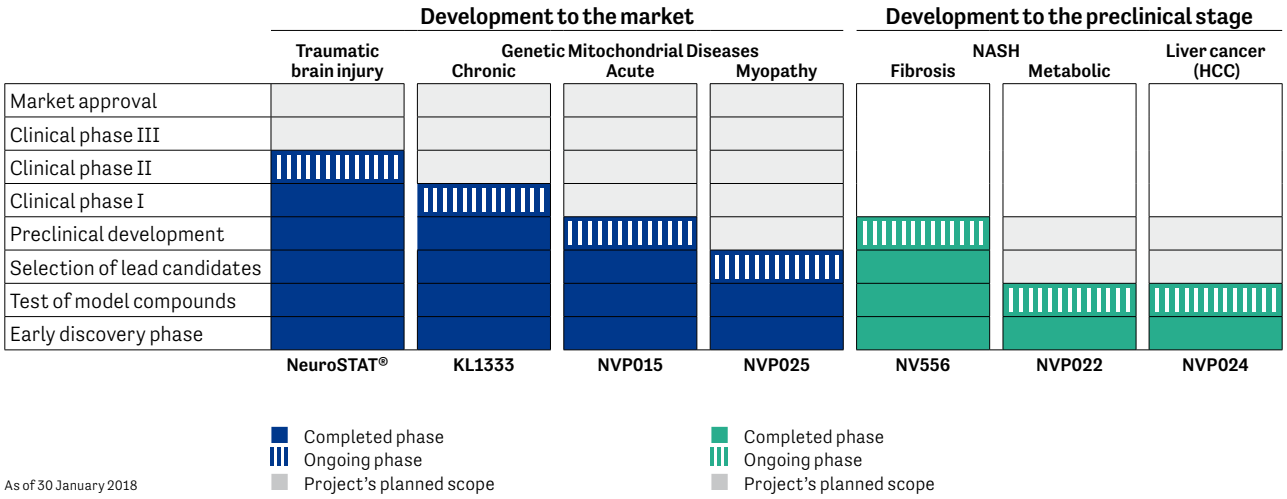
The business model enables a diversified portfolio with opportunities for the Company to build value by bringing orphan drugs to market relatively fast, with lower cost and less risk. At the same time, innovation in common diseases is industrialized and value is created through cooperation with a capital and research-intensive partner.

PROJECTS FOR CLINICAL DEVELOPMENT

Traumatic brain injury (TBI)

Traumatic brain injury (TBI) is caused by external violence to the head resulting in immediate damage to nerve cells. The damage continues to worsen for several days after the trauma which, in many cases, has a significantly adverse effect on the overall injury and carries a risk for severe and lifelong impairment. At present, there are no approved treatments for the prevention of these secondary injuries. In the US, some 2.2 million people are affected annually, causing more than 50,000 deaths and 280,000 hospitalizations. The direct and indirect costs associated with TBI are an estimated USD 60 billion, and many patients suffer moderate to severe functional disabilities requiring intensive care and various forms of support (www.nih.gov). The hope is that better preventive therapies for secondary brain damage, such as NeuroSTAT, will lead to higher survival rates, and significantly improve quality of life and neurological function of patients post-TBI.

Project overview



As of 30 January 2018

NeuroSTAT®
Results from the Copenhagen Head Injury Ciclosporin (CHIC) Phase II clinical trial, in which NeuroSTAT was assessed after clinical stabilization, show that appropriate dose-dependent concentration levels can be measured in blood and the target organ, namely the central nervous system (CNS). The registered safety profile was as expected. Thus, the primary objective of CHIC, which was to demonstrate the safety and elucidate the pharmacokinetics of NeuroSTAT at two different dose levels (5 and 10 mg/kg/day) in patients with severe TBI, was reached. Results from the detailed analyses were presented at the Nordic Neurotrauma conference in Lund on 15 November.

In the experimental TBI studies performed in cooperation with the University of Pennsylvania, the extent of brain damage measured by MRI decreased significantly (35%) after treatment with NeuroSTAT. In addition, these studies demonstrated positive changes in the energy metabolism of the brain and improved mitochondrial function, as well as reduced production of free radicals. Results from the studies were presented at the Neurotrauma 2017 conference, co-hosted annually by the National Neurotrauma Society and the American Association of Neurological Surgeons/CNS Joint Section on Neurotrauma and Critical Care.

The combined outcome of results from the clinical and preclinical studies will enable NeuroVive to proceed to the next stage of the clinical development program. The Company is currently focusing all TBI project resources on preparation for the next clinical trial with NeuroSTAT for TBI. In addition NeuroVive is looking at the possibility of adding non-dilutive funding through European and American institutions.

The preliminary development plan has been discussed with the European Medicines Agency (EMA). The company received positive feedback on its planned development program for NeuroSTAT, including the selection of efficacy variables and study population of the forthcoming trial. This enables a limited sample size for the study population in the company's Phase II clinical trial to evaluate efficacy, planned for the second half of 2018.

During the reporting period, NeuroVive signed a collaboration agreement with the University of Florida for TBI biomarker development. The research will be carried out at the University of Florida McKnight Brain Institute, which is focused on neurotrauma, neuroproteomics and biomarkers research, under the supervision of Dr. Kevin K.W. Wang, Ph.D. and Associate Professor of Psychiatry, Neuroscience and Physiological Science at the University of Florida College of Medicine, and member of the McKnight Brain Institute. The research will evaluate the use of blood and cerebrospinal fluid-based biomarkers in drug development for TBI and samples taken during NeuroVive's CHIC trial will be used in these studies. Biomarkers are considered highly significant for the diagnosis, prognosis and evaluation of treatment efficacy for TBI. Results from the biomarker analysis may help to further optimize NeuroVive's forthcoming Phase II clinical trials to evaluate the efficacy of NeuroSTAT.

Genetic mitochondrial disorders
Genetic mitochondrial disorders are congenital metabolic diseases that affect the ability of cells to convert energy. The disorders can manifest differently depending on the organs affected by the mitochondrial genetic mutations and are described as syndromes, depending on the organs affected and how the signs and symptoms occur.

An estimated 12 in every 100,000 people suffer from a mitochondrial disease. Mitochondrial disorders usually present in early childhood. All projects in this area (KL1333, NVP015, and NVP025) may qualify for orphan drug designation in the US and Europe prior to clinical development, enabling a faster, less costly, and less risky route to market, as well as a higher market price. In 2016, the orphan drug market amounted to USD 114 billion and the average annual cost for the treatment of a single patient in the US in the same year was an estimated USD 140,443 (just over SEK 1.3 million).[1)]

1) Evaluate Pharma Orphan Drug Report 2017

KL1333
In May 2017, the KL1333 clinical development project was in-licensed from the South Korean pharmaceutical company Yungjin Pharm Corporation Ltd. The KL1333 compound has been developed for the treatment of rare genetic mitochondrial disorders, such as MELAS and Kearns-Sayre syndrome, for which there is no drugs currently available.

A Phase I clinical trial with KL1333 has been ongoing in South Korea since June. The trial is a double-blind, placebo-controlled, single-dose Phase I dose-escalation trial to evaluate the pharmacokinetics, safety and tolerability of KL1333 in healthy volunteers. The Phase I trial in South Korea is led exclusively by Yungjin Pharm, with expert support from NeuroVive. The first stage of the trial ended during the reporting period and the results met expectations. An updated trial design and a continuation of the trial to determine the efficacy of higher doses was approved by the Korean Ministry of Food and Drug Safety

(MFDS). In 2018, NeuroVive is planning to commence a complementary European and/or US-based Phase I trial based on the ongoing trial in South Korea.

Under the agreement, NeuroVive has exclusive rights to the global development and commercialization of KL1333, except in South Korea and Japan for which Yungjin Pharm has retained all commercialization and marketing rights. NeuroVive paid an initial fee of USD 1 million to Yungjin Pharm upon signing the agreement, an additional fee of USD 1 million will be due one year after signing plus another USD 1 million after a successful Phase I clinical trial. Further payments will be made in conjunction with the successful achievement of various clinical milestones and milestones linked to marketing authorization, pricing and reimbursement. Both companies will develop KL1333 within their own territories, primarily for the treatment of genetic mitochondrial disorders, while cooperating to achieve the clinical milestones as efficiently as possible. This will take place through regular exchanges of results, plans and expert contacts. The documentation produced in the various regions will be used to support further development and for contact with regulatory agencies regardless of where this takes place.

In December 2017, KL1333 was granted orphan drug designation by the European Commission for the treatment of MELAS in Europe. Orphan drug designation is highly significant for the future of the project, due to free scientific advice and fee reductions from the EMA. Orphan drug designation, which may follow when the drug receives marketing authorization, would be highly valuable for the project's future commercialization, particularly the subsequent ten-year market exclusivity in the EU. NeuroVive has also filed an orphan designation request for KL1333 with the FDA in the US.

About KL1333
KL1333 is a potent regulator of cellular NAD levels+, a coenzyme central to cellular energy metabolism. In preclinical studies, KL1333 has been shown to increase mitochondrial energy production, reduce lactate accumulation, prevent the formation of free radicals, have long-lasting positive effects on energy metabolism and lead to the formation of new mitochondria. The drug candidate is intended for chronic oral treatment of genetic mitochondrial disorders such as MELAS, KSS, CPEO, PEO, Pearson and MERRF.

NVP015 – for complex I dysfunction
Results from experimental studies on the novel series of prodrugs developed by researchers at NeuroVive and Isomerase demonstrate that these compounds show good stability in the bloodstream and uptake by target organs such as muscle tissue. The prodrugs release the energy substrate succinate (succinic acid) and experiments with labeled compounds also show that delivered succinate undergoes further mitochondrial energy metabolism, which is an important milestone for the project. The most promising compounds from this series have been evaluated in experimental models and a candidate compound for further study was selected in December. The NVP015 project has now commenced preclinical development with this candidate compound.

In cooperation with Marni J. Falk, M.D. at the Children's Hospital of Philadelphia (CHOP), compounds from NVP015 are being evaluated in various advanced experimental models of disease, and energy metabolism and disease progression in models of mitochondrial complex I dysfunction are being studied. Marni J. Falk is an Attending Physician and Director of the Mitochondrial Disease Clinical Center at CHOP, a major center for children and adults with mitochondrial disorders, and a leader in this field of research. Dr. Falk's experience ranges from early-phase research to clinical development, with expertise across the entire drug development spectrum. CHOP is one of the largest children's hospitals in the world and one of the highest-ranked children's hospitals in the US.

NVP015 also holds potential for other applications. During the reporting period, NeuroVive announced that researchers at CHOP, under the supervision of Dr. Todd Kilbaugh, will examine how NVP015 can support mitochondrial function and contribute to recovery, and prevent organ failure resulting from exposure to toxic chemicals, with research funding from the NIH Countermeasures Against Chemical Threats (CounterACT) program. By bypassing the first complex of the mitochondrial respiratory chain, which is often affected by chemical toxicity, NVP015 is an ideal candidate to explore as a pharmacological treatment option for exposure to certain toxic chemicals, such as nerve gas, pesticides and chemical agents with importance to military and civilian medical mass casualty responders.

About NVP015

One of the most common causes of mitochondrial diseases relates to complex I dysfunction, i.e. when energy conversion in the first of the five protein complexes in the mitochondrion that are central to effective energy conversion does not function normally. This is apparent in such disorders as Leigh's Syndrome. The NVP015 project is based on a concept developed by NeuroVive's CSO, Associate Professor Eskil Elmér, and his colleagues, whereby the body's own energy substrate, succinate, is made available inside the cell using a prodrug technology. A prodrug is an inactive drug that is only activated when it enters the body through the transformation of its chemical structure. Results from the NVP015 project were published in the prestigious Nature Communications[1] journal in August 2016.

1) Ehinger JK et al. (2016) Nat. Commun.7:12317

NVP025 – Mitochondrial myopathies

In January 2017, a partnership agreement was also signed with the Karolinska Institute in Stockholm regarding the development of a therapeutic option for mitochondrial myopathies. Under the collaboration agreement, the research team at the Karolinska Institute, led by Professor Håkan Westerblad, will use NeuroVive's cyclophilin inhibitor NV556 as a model compound and evaluate its efficacy in experimental mitochondrial myopathy models. The research team at the Karolinska Institute has previously published results[1] showing that another cyclophilin inhibitor, cyclosporine, exhibits mitochondrial protective effects by inhibiting cyclophilin D and thus preventing muscle fiber weakness in an experimental mitochondrial myopathy model. They have also demonstrated that patients with mitochondrial myopathies have elevated levels of cyclophilin D, a target molecule for NeuroVive's NV556 compound. A compound such as NV556 is expected to have higher specificity and tolerability than cyclosporine, which should facilitate dosing and reduce the risk of undesired effects. After the end of the reporting period, NeuroVive reported that the outcome of the trial had been positive, which is an important breakthrough for the NVP025 project. NeuroVive's model compound was shown to inhibit the disease process in the experimental mitochondrial myopathy model and at the end of treatment period, the survival rate was 94% for those patients treated compared with 50% in the control group. The company expects to select an optimized drug candidate in the project during 2018.

About mitochondrial myopathies

Mitochondrial myopathies are a group of neuromuscular diseases caused by damage to the mitochondria. Some of the most common mitochondrial myopathies are Kearns-Sayre syndrome, MERRF syndrome (myoclonic epilepsy with ragged red fibers) and MELAS (mitochondrial encephalomyopathy, lactic acidosis and stroke-like episodes). The symptoms of mitochondrial myopathies include muscle weakness, exercise intolerance and fatigue, and are often accompanied by other symptoms of genetic mitochondrial disorders such as heart failure or rhythm disturbances, dementia, movement disorders, stroke-like episodes, deafness, blindness, droopy eyelids, limited mobility of the eyes, vomiting and seizures. The prognosis for these disorders ranges in severity from progressive weakness to death.[2] There is a high unmet medical need for new and effective treatment options for mitochondrial myopathies.

1) Cyclophilin D, a target for counteracting skeletal muscle dysfunction in mitochondrial myopathy. Westerblad H. et al. Human Molecular Genetics, 2015, Vol.24, No 23; 6580-6587.
2) http://www.ninds.nih.gov/disorders/mitochondrial_myopathy/mitochondrial_myopathy.htm

PROJECTS FOR OUT-LICENSING

Non-alcoholic steatohepatitis (NASH)

NASH – non-alcoholic steatohepatitis – is a progressive disease that can develop into liver cirrhosis or liver cancer. Liver damage in NASH is caused by fat accumulation, inflammation and fibrosis development in the liver. NASH is a form of NAFLD (non-alcoholic fatty liver disease), which is one of the most common conditions worldwide. An estimated 20% of the global population suffers from NAFLD, and about one-third of the US population. There is a strong association between NASH and a variety of metabolic syndromes like diabetes and obesity. Approximately 3-5% of Americans (about 15 million people) suffer from NASH and there are currently no registered drugs for the treatment of this condition.[1]

1) Vernon G. et al. Aliment Pharmacol Ther. 2011;34(3): 274-85

NV556 and NVP022

The antifibrotic effects of the NV556 compound have been shown in two preclinical models of NASH – the STAM™ model and the MCD model.

In addition to NV556, NeuroVive is also developing a new class of compounds with a different mechanism of action, NVP022, that may serve as complementary treatment for NASH. The NVP022 project is based on NeuroVive's core expertise in mitochondrial energy regulation, combined with the expertise of its partner company, Isomerase, in innovative chemistry. NVP022 compounds are known as "mild" uncouplers, which means they do not have the same maximum effect on energy conversion as the uncoupling agent dinitrophenol (DNP), which was previously used for weight loss, but overdosing is associated with the risk of significant adverse effects. In addition, the new compounds are primarily designed to deliver the uncoupling agent to the liver. This reduces the effects on other organs and enables a wide therapeutic window.

In October 2017, a poster with preclinical data linked to NeuroVive's NVP022 NASH project was presented at the Annual Liver Meeting of the American Association for the Study of Liver Diseases (AASLD) in Washington D.C. The data was considered so promising that the abstract was selected as a Presidential Poster of Distinction, which means that review scores placed the presentation within the top 10% of all posters.

The preclinical results from the first generation of compounds showed mild uncoupling predominantly in liver cells in test tube experiments and that uncoupling agents were delivered to the liver in animal experiments. A selection of candidates for continued preclinical development is expected during 2018.

Hepatocellular carcinoma (HCC)

Liver cancer is often diagnosed at a late stage of the disease and mortality rates are high. There are two major types of liver cancer: hepatocellular carcinoma (HCC) and intrahepatic bile duct cancer. Infections with various hepatitis viruses can increase the risk of liver cancer. Patients with liver cirrhosis caused by alcoholism or fatty liver (non-alcoholic steatohepatitis, NASH) are at greater risk of developing liver cancer. Although liver cancer is less common in northern Europe and the US, HCC is still the sixth most-common type of cancer and the third most-common cause of cancer-related deaths worldwide.[1,2] While surgery and chemotherapy are important starting points for the treatment of liver tumors, there is a major unmet medical need for more, and more effective, complementary therapies.[3]

1) Altekruse SF, McGlynn KA, Reichman ME: Hepatocellular Carcinoma Incidence, Mortality, and Survival Trends in the United States From 1975 to 2005. J Clin Oncol 27(9):1485-91, 2009.
2) Forner A, Llovet JM, Bruix J: Hepatocellular carcinoma, Lancet 379 (9822):1245-55,2012.
3) http://www.cancerresearchuk.org/helath-professional/cancer-statistics/statistics-by-cancer-type/liver-cancer/Incidence#heading-Nine

NVP024

In partnership with Isomerase, NeuroVive's research team has demonstrated that the Company's sanglifehrin-based compounds show powerful anticancer effects in preclinical models of HCC. The results to date show that a novel model compound, in which the anticancer effect is optimized, exhibits an inhibitory effect at a 500-fold lower concentration than the established cancer drug sorafenib (Bayer, approved for the treatment of advanced HCC). In addition, this class of compounds demonstrates anticancer activity in a preclinical experimental (in vivo) model of HCC, after both oral and intraperitoneal administration. The compounds show minimal toxicity in healthy cells and are well-tolerated in vivo. Continued preclinical development is ongoing with the aim of selecting a candidate for continued preclinical development during 2018.

In October, NeuroVive announced that the company, together with Lund University, had been granted research funding by the Swedish Foundation for Strategic Research (SSF) to study the role of cyclophilins in hepatocellular carcinoma (HCC). The grant from SSF has enabled NeuroVive and Lund University to recruit an industrial PhD student to conduct research within the framework of NeuroVive's NVP024 project, with the aim of identifying a new therapeutic option for HCC.

Financial information

Revenues
The consolidated turnover during the fourth quarter of 2017 was SEK 0 (14,000). Other operating revenues for the fourth quarter of 2017 were SEK 9,000 (14,000). The consolidated turnover for twelve months was SEK 27,000 (0) and the operating revenues amounted SEK 558,000 (104,000).

Results of operations
The operating loss for the fourth quarter was SEK 14,920,000 (14,863,000). The operating loss for twelve months was SEK 71,088,000 (72,110,000). The net loss before tax for the fourth quarter amounted to SEK 14,779,000 (14,580,000). The net loss before tax for twelve months was SEK 71,603,000 (71,845,000).

The operating loss was affected by external expenses, which for twelve months were SEK 71,673,000 (72,228,000). Other external expenses for twelve months were SEK 46,415,000 (34,168,000). Expenses related to development projects have affected the result with SEK 27,926,000 (12,001,000) whereof SEK 12,816,000 relates to project in clinical phase. Projects from clinical phase are from April 1st reported directly in the Income Statement.* Personnel expenses for twelve months amount to SEK 12,417,000 (15,276,000). The decrease of personnel expenses is due to less employees compared to previous year. Other operating expenses amount to, SEK 11,245,000 (21,663,000). Whereof SEK 10,981,000 relates to disposal of subsidiary. The remaining portion of other operating expenses pertains to exchange-rate losses.

The company has sold its shares in the Asian subsidiary and, together with its collaboration partner Foundation Asia Pacific Ltd., reacquired the Hong Kong-based subsidiary, NeuroVive Pharmaceutical Asia Ltd., which holds the Asian territorial licensing rights for NeuroSTAT and the agreements with the Chinese pharmaceutical company Sihuan Pharmaceutical and Sanofi Korea. The Hong Kong company is owned by NeuroVive Pharmaceutical AB 82.47% and Foundation Asia Pacific Ltd. 17.5%. Other assets, previously licensed to NeuroVive's Asian company, were transferred to NeuroVive Pharmaceutical AB. In addition to license assets, the Company received approximately SEK 5,000,000 before administrative expenses.

* For information on accounting principles for intangible assets, see page 50 of the Annual Report 2016 and changed assessment and positions, page 9 of this report.

Financial position
The equity/assets ratio was 88 (93) % as of 31 December 2017, and equity was SEK 105,846,000 (168,304,000) compared to beginning of the year. The equity includes funds from the rights issue of SEK 4,500,000 completed July 21 reduced with transaction costs of SEK 360,000 and funds from the rights issue of SEK 5,300,000 completed November 3,reduced with transaction costs of SEK 560,000 and funds from option programs TO2 and TO3 of SEK 183,000. Cash and cash equivalents amounted to SEK 28,992,000 (93,251,000) as of 31 December 2017, a decrease of SEK 64,259,000 from the beginning of the year. Total assets as of 31 December 2017 were SEK 120,106 (180,717,000). The Board has taken steps to ensure the business's need for funding are addressed and actively works with solutions to execute the company's communicated business plan. The Company has on February 15, announced a Preferential Rights Issue of about SEK 78,500,000 before transaction costs, provided an approval from the Extra General Meeting. For more information please see Press release from February 15, 2018.

Cash flow and investments
Operating cash flow for the fourth quarter was SEK -9,988,000 (-11,885,000). Operating cash flow from twelve months was SEK -58,124,000 (-57,377,000). The cash flow effect related to investments in intangibles equals SEK -4,204,000 (-18,152,000) for twelve months. The decrease compared with previous year relates to changed assessment and position, carried out from April 1st this year, and whereby all development work is expensed continuously until the product has received market approval. The disposal of shares in the Asian subsidiary has affected cash flow by SEK -11,035,000. Cash flow for the fourth quarter equals SEK -6,178,000 (-20,139,000). Cash flow for twelve months equals SEK -64,258,000 (-5,180,000).

Transactions with related parties
Transactions between the company and its subsidiaries, which are related parties to the company, have been eliminated on consolidation, and accordingly, no disclosures are made regarding these transactions.

Apart from remuneration to senior managers, in accordance with employment contract, including remuneration for consulting services, no purchases or sales between the group and related parties occurred. Disclosures regarding transactions between the group and other related parties are stated below.

(SEK 000)	1 Jan. 2017 31 Dec. 2017	1 Jan. 2016 31 Dec. 2016
Stanbridge bvba (owned by Gregory Batcheller, Executive Chairman)	628	1,066
Ankor Consultants bvba (owned by Arne Ferstad, Board member)	-	119
Bernsten Consulting	-	54
Total transactions with related parties	**628**	**1,239**

Segment information

Financial information reported to the chief operating decision maker (CEO) as the basis for allocating resources and judging the group's profit or loss is not divided into different operating segments. Accordingly, the group consists of a single operating segment.

Financial instruments

NeuroVive holds unlisted securities, classified as "financial assets available for sale." These assets are measured at fair value through other comprehensive income on an ongoing basis. However, when the fair value of these securities cannot be reliably measured, they are recognized at cost. Other financial assets are classified as "loans and receivables," which are measured at amortized cost. The carrying amount of this category is estimated to correspond to fair value.

Human resources

The average number of employees of the group for the period January to December was 10 (17), of which 4 (9) are women.

Parental company

In connection with the sale of the Asian subsidiary and the reacquisition of the Hong Kong company, a positive result from shares in Group companies amounted to SEK 7,652,000. Company earnings after tax for twelve months amounts to SEK -52,109,000 (-87,118,000). Most of the Group's operations are conducted within the parent company. Accordingly, no further specific information regarding the parent company is presented.

Changed assessment and position

During the period, the Company's Board of Directors has chosen to change its assessment and position regarding the timing of capitalization of development costs. The new assessment is in line with the company's new strategy and the history of earlier completed development projects. The new assessment means that the criteria for capitalization of development costs can normally be considered only when the product has reached market approval. Consequently, development costs will be expensed until this date.

Capitalized development costs relate to the development of the NeuroSTAT / TBI project. This project is proceeding according to plan, and is under preparation for transition to Phase IIb. The assessment is that there is no impairment need for historically capitalized development costs for this project. Book value amounts to SEK 51,941,000.

Risks and uncertainty factors

A research company such as NeuroVive Pharmaceutical AB (publ) is subject to high operational and financial risks because the projects the company conducts are in different developmental phases, where a number of parameters influence the likelihood of commercial success. Briefly, operations are associated with risks relating to factors including drug development, competition, technological progress, patents, regulatory requirements, capital requirements, currencies and interest rates. The Board of Directors works continuously to secure the business operation's need for financing. A way to spread risks is to out-license projects directed towards larger indications already in the pre-clinical phase, while orphan indication projects are developed by the company up until market registration. During the current period, the Board has been actively working to ensure the business needs for financing. On February 15, 2018, the Company made public the announcement of a preferential rights issue subject to the approval of the Extraordinary Meeting. No other significant changes in relation to risk or uncertainties occurred during the current period.

In March 2013, CicloMulsion AG commenced an arbitration pertaining to certain obligations of the Company under a 2004 License Agreement, including payment of royalties. As previously reported, on May 25, 2016, the Tribunal rendered a partial award which has been appealed by each party. The hearing, at the Swedish court of Appeal in Skåne and Blekinge, took place end November 2017. In a judgment rendered the 12th of January 2018, the Swedish court of Appeal has set aside the partial award in all dispositive parts. The court has ordered NeuroVive to pay a part, approximately MSEK 1.3 of CicloMulsions legal costs, but did not approve CicloMulsions request to refer the case back to the arbitral tribunal for revision. The ruling means that both parties were partially successful with their challenge actions. NeuroVive has appealed the judgment to the Supreme Court in the parts where NeuroVive was not successful.

In the opinion of NeuroVive's legal counsels, the arbitration proceeding should remain suspended during the process in the Supreme Court. However, after reviewing the judgment, the arbitral tribunal has made the decision on the 6th of February 2018 to partially re-open the arbitration proceedings with regards to one of the matters subject to the Swedish court decision. NeuroVive is considering to object against this decision of the arbitral tribunal.

For more detail of risks and uncertainty factors, refer to the Statutory Administration Report in the Annual Report 2016.

Incentive programs/share warrants

Currently there is no incentive program.

Audit review

This Interim Report has not been subject to review by the company's auditors.

Upcoming financial statements

Annual Report	Week 13, 2018
Interim Report January-March	22 May 2018
Interim Report January-June	21 August 2018
Interim Report January-September	22 November 2018
Year-End Report 2018	21 February 2019

The Interim Reports and the Annual Year Report are available at www.neurovive.com.

Annual General Meeting 2018

NeuroVive's Annual General Meeting will be held at Medicon Village, Scheelevägen 2, in Lund on Friday 27 April 2018 at 10 am.

Please note that the time of the Annual General Meeting has changed compared to what has been communicated earlier.

Principles of preparation of the Interim Report

NeuroVive prepares its consolidated accounts in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and interpretation statements from the IFRS Interpretations Committee, as endorsed by the EU for application within the EU. This Interim Report has been prepared in accordance with IAS 34 Interim Financial Reporting.

The parent company applies the Swedish Annual Accounts Act and RFR's (the Swedish Financial Reporting Board) recommendation RFR 2 Accounting for Legal Entities. Application of RFR 2 implies that, as far as possible, the parent company applies all IFRS endorsed by the EU within the limits of the Swedish Annual Accounts Act and the Swedish Pension Obligations Vesting Act, and considering the relationship between accounting and taxation.

The group and parent company have applied the same accounting principles as described in the Annual Report for 2016 on pages 48-61. However, a changed assessment has been made regarding the capitalization of development costs as described above under the heading Changed assessments and positions.

IFRS 9 "Financial Instruments" addresses the classification, measurement and recognition of financial assets and liabilities and introduces new rules for hedge accounting. IFRS 9 replaces those parts of IAS 39 relating to classification and measurement of financial instruments and introduces a new impairment model. The new model for calculating losses is based on expected losses which can result in earlier recognition of credit losses. The Group expects no impact on the classification and valuation of the Group's financial assets and liabilities, but will lead increased disclosure requirements. IFRS 9 will enter into force 1 January 2018.

IFRS 15 "Revenue from contracts with customers". IFRS 15 treats how the accounting of revenues shall be made. Revenue shall according to IFRS 15 be accounted when the customer receives the control over the sold goods or service and the customer has opportunity to use the goods or services. The Group estimate that the new standard has no major impact on the financial statements, but will lead to increased disclosure requirements. IFRS 15 is applicable for financial years beginning 1 January 2018. The Group's revenues are still very limited.

Consolidated Statement of Comprehensive Income

(SEK 000)	Note	1 Apr, 2017 30 Jun, 2017	1 Apr, 2016 30 Jun, 2016	1 Jan, 2017 30 Jun, 2017	1 Jan, 2016 30 Jun, 2016
Net sales		-	14	27	14
Other operating income		9	14	558	104
		9	**28**	**585**	**118**
Operating expenses					
Other external expenses		-11,910	-9,860	-46,415	-34,168
Personnel cost		-2,449	-3,943	-12,417	-15,276
Depreciation and write-down of tangible and intangible assets		-440	-313	-1,595	-1,121
Other operating expenses		-129	-775	-11,246	-21,663
		-14,929	**-14,891**	**-71,673**	**-72,228**
Operating income		**-14,920**	**-14,863**	**-71,088**	**-72,110**
Profit/loss from financial items					
Result from shares in associated company		56	28	56	28
Financial income		-56	255	65	432
Financial costs		141	-	-636	-195
		141	**283**	**-515**	**265**
Profit/loss before tax		**-14,779**	**-14,580**	**-71,603**	**-71,845**
Income tax	2	-	-	-	-
Profit/loss for the period		**-14,779**	**-14,580**	**-71,603**	**-71,845**
Other comprehensive income					
Items that may be reclassified to profit or loss					
Translation differences on foreign subsidiaries		-18	500	1	1,782
Total comprehensive income for the period		**-14,797**	**-14,080**	**-71,602**	**-70,063**
Loss for the period attributable to:					
Parent company shareholders		-14,778	-14,151	-66,728	-70,241
Non-controlling interests		-1	-429	-4,875	-1,604
		-14,779	**-14,580**	**-71,603**	**-71,845**
Total comprehensive income for the period					
Parent company shareholders		-14,940	-13,723	-66,895	-69,271
Non-controlling interests		143	-357	-4,707	-792
		-14,797	**-14,080**	**-71,602**	**-70,063**
Earnings per share before and after dilution(SEK) based on average number of shares		-0.29	-0.34	-1.33	-1.67

Consolidated Statement of Financial Position

(SEK 000)	Note	30 Jun, 2017	30 Jun, 2016
ASSETS			
Non-current assets			
Intangible assets	1		
Development costs		51,941	51,255
Patents		20,627	17,979
Other Intangible assets		1,747	1,917
		74,315	**71,151**
Tangible assets			
Equipment		162	274
		162	**274**
Financial assets			
Other long-term securities		13,102	13,102
Other long-term receivables		-	118
		13,102	**13,220**
Total non-current assets		**87,579**	**84,645**
Current assets			
Other receivables		1,568	1,650
Prepaid expenses and accrued income		1,967	1,171
Cash and cash equivalents		28,992	93,251
		32,527	**96,072**
TOTAL ASSETS		**120,106**	**180,717**
EQUITY AND LIABILITIES			
Equity attributable to the shareholders of the parent company			
Share capital		2,616	2,473
Additional paid in capital		427,226	418,339
Translation reserve		613	780
Retained earnings		-329,740	-266,146
Total equity attributable to the shareholders of the parent		**100,716**	**155,446**
Non-controlling interests		5,131	12,858
Total equity		**105,846**	**168,304**
Short-term liabilities			
Accounts payable		7,525	6,000
Other liabilities		863	483
Accrued expenses and deferred income		5,871	5,930
		14,260	**12,413**
Total liabilities		**14,260**	**12,413**
TOTAL EQUITY AND LIABILITIES		**120,106**	**180,717**

Consolidated Statement of Changes in Equity

(SEK 000)	Equity attributable to the shareholders of the parent company						
	Share-capital	Additional paid in capital	Translation reserve	Retained earnings	Total	Non-controlling interests	Total equity
Opening balance, 1 January 2017	**2,473**	**418,339**	**780**	**-266,146**	**155,446**	**12,858**	**168,304**
Comprehensive profit/loss for the period							
Profit/loss for the period	-	-		-66,728	-66,728	-4,875	-71,603
Other comprehensive income							
Translation differences	-	-	-167	-	-167	168	1
Other comprehensive profit/loss for the period, net after tax	-	-	-167	-	-167	168	1
Total comprehensive profit/loss	**-**	**-**	**-167**	**-66,728**	**-66,895**	**-4,707**	**-71,602**
Transactions with shareholders							
Share issue	143	8,887	-	-	9,030	-	9,030
Shareholder contribution	-	-	-	-	-	114	114
Change of ownership in share issue			-	3,134	3,134	-3,134	-
Total transactions with shareholders	**143**	**8,887**	**-**	**3,134**	**12,164**	**-3,020**	**9,144**
Closing balance, 30 June 2017	**2,616**	**427,226**	**613**	**-329,740**	**100,716**	**5,131**	**105,846**
Opening balance, 1 January 2016	**1,537**	**335,687**	**-190**	**-195,906**	**141,128**	**13,651**	**154,779**
Comprehensive profit/loss for the period							
Profit/loss for the period	-	-		-70,240	-70,240	-1,605	-71,845
Other comprehensive income							
Translation differences	-	-	970	-	970	812	1,782
Other comprehensive profit/loss for the period, net after tax	-	-	970	-	970	812	1,782
Total comprehensive profit/loss	**-**	**-**	**970**	**-70,240**	**-69,270**	**-793**	**-70,063**
Transactions with shareholders							
New share issue	936	82,652	-	-	83,588	-	83,588
Total transactions with shareholders	**936**	**82,652**	**-**	**-**	**83,588**	**-**	**83,588**
Closing balance, 31 December 2016	**2,473**	**418,339**	**780**	**-266,146**	**155,446**	**12,858**	**168,304**

* Avser omräkningsreserv, dvs omräkningsdifferens vid omräkning av utländska dotterföretag.

Consolidated Statement of Cash Flows

(SEK 000)	1 Oct, 2017 31 Dec, 2017	1 Oct, 2016 31 Dec, 2016	1 Jan, 2017 31 Dec, 2017	1 Jan, 2016 31 Dec, 2016
Cash flow from operating activities				
Operating income	-14,919	-14,863	-71,088	-72,110
Adjustments for non-cash items:				
Depreciation	440	313	1,595	1,121
Currency differences on intercompany items	245	23	-35	48
Impaired Value	-	-	-	21,135
Disposal of Business	-	-	10,981	7
Result from shares in associated company	-	28	56	28
Interest received	-57	187	65	363
Interest paid	628	68	-149	-126
Net cash from operating activities before changes in working capital	**-13,663**	**-13,827**	**-58,575**	**-49,534**
Changes in working capital				
Increase/decrease of other current assets	-2,103	-543	-1,318	-19
Increase/decrease of other short-term liabilities	5,779	2,485	1,769	-7,824
Changes in working capital	**3,676**	**1,942**	**451**	**-7,843**
Cash flow from operating activities	**-9,988**	**-11,885**	**-58,124**	**-57,377**
Investing activities				
Acquisition of intangible assets	-955	-8,224	-4,204	-18,152
Acquisition of tangible assets	-	-31	-40	-139
Disposal business	-	-	-11,035	-
Increase in other financial assets	-	-	-	-6,844
Cash flow from investing activities	**-955**	**-8,255**	**-15,279**	**-25,135**
Financing activities				
New share issue	4,708	-	9,031	77,332
Shareholder contribution subsidary	-	-	114	-
Cash flow from financing activities	**4,708**	**-**	**9,145**	**77,332**
Cash flow for the period	-6,178	-20,139	-64,258	-5,180
Cash and cash equivalents at the beginning of the period	35,436	112,889	93,251	96,662
Effect of exchange rate changes on cash	-266	500	-	1,769
Cash and cash equivalents at end of period	**28,992**	**93,251**	**28,992**	**93,251**

Parent Company Income Statement

(SEK 000)	Note	1 Oct, 2017 31 Dec, 2017	1 Oct, 2016 31 Dec, 2016	1 Jan, 2017 31 Dec, 2017	1 Jan, 2016 31 Dec, 2016
Net sales		-	-	27	30
Other operating income		9	14	558	104
		9	**14**	**585**	**134**
Operating expenses					
Other external expenses		-11,864	-9,020	-45,857	-31,521
Personnel cost		-2,449	-3,336	-12,190	-12,495
Depreciation and write-down of tangible and intangible assets		-440	-282	-1,584	-1,006
Other operating expenses		-169	-765	-310	-21,660
		-14,922	**-13,403**	**-59,941**	**-66,683**
Operating income		**-14,913**	**-13,389**	**-59,357**	**-66,548**
Profit/loss from financial items					
Result from shares in group company		-	-9	7,652	-20,880
Result from shares in associated company		56	29	56	29
Interest income and other similar profit items		-56	172	29	288
Interest expenses and other similar loss items		141	95	-490	-7
		141	**286**	**7,247**	**-20,570**
Profit/loss before tax		**-14,772**	**-13,102**	**-52,109**	**-87,118**
Income tax	2	-	-	-	-
Profit/loss for the period		**-14,772**	**-13,102**	**-52,109**	**-87,118**

Statement of Comprehensive Income, Parent Company

(SEK 000)	Note	1 Oct, 2017 31 Dec, 2017	1 Oct, 2016 31 Dec, 2016	1 Jan, 2017 31 Dec, 2017	1 Jan, 2016 31 Dec, 2016
Profit/loss for the period		-14,772	-13,102	-52,109	-87,118
Other comprehensive income		-	-	-	-
Total comprehensive profit/loss for the period		**-14,772**	**-13,102**	**-52,109**	**-87,118**

Parent Company Balance Sheet

(SEK 000)	Note	30 Jun 2017	30 Jun, 2016
ASSETS			
Non-current assets			
Intangible assets	1		
Development costs		51,706	51,020
Patents		20,627	17,979
Other intangible assets		1,747	1,881
		74,080	**70,881**
Tangible assets			
Equipment		162	221
		162	**221**
Financial assets			
Other long-term placement		13,102	13,102
Shares in subsidiaries	3	23,625	20,870
		36,727	**33,972**
Total non-current assets		**110,969**	**105,074**
Current assets			
Short term receivables			
Receivables from group companies		-	7
Other receivables		1,566	1,643
Prepaid expenses and accrued income		1,967	515
		3,533	**2,165**
Cash and bank balances		28,883	75,954
Total current assets		**32,416**	**78,119**
TOTAL ASSETS		**143,385**	**183,193**
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share capital		2,616	2,473
Statutory reserve		1,856	1,856
Development expenditure reserve		10,779	9,924
		15,251	**14,253**
Unrestricted equity			
Share premium reserve		8,887	82,653
Retained earnings		157,114	162,434
Profit/loss for the period		-52,109	-87,118
		113,892	**157,969**
Total equity		**129,143**	**172,222**
Short-term liabilities			
Accounts payable		7,525	5,582
Other liabilities		863	473
Accrued expenses and deferred income		5,854	4,916
		14,242	**10,971**
TOTAL EQUITY AND LIABILITIES		**143,385**	**183,193**

Notes

Note 1 — Intangible assets

(SEK 000)	Development costs	Patents*	Other	Total
ACCUMULATED COST				
Opening balance 1 Jan. 2017	**51,255**	**24,349**	**2,899**	**78,503**
Additions	686	4,056	-	4,742
Impaired value	-	-	-35	-35
Closing balance 31 Dec 2017	**51,941**	**28,405**	**2,864**	**83,210**
ACCUMULATED DEPRECIATION				
Opening balance 1 Jan. 2017	**-**	**-6,370**	**-982**	**-7,352**
Depreciation for the period	-	-1,408	-135	-1,543
Closing balance 31 Dec. 2017	-	-7,778	-1,117	-8,895
Residual value 31 Dec. 2017	**51,941**	**20,627**	**1,747**	**74,315**

(SEK 000)	Development costs	Patents*	Other	Total
ACCUMULATED COST				
Opening balance 1 Jan. 2016	**59,803**	**18,193**	**2,899**	**80,895**
Additions	12,487	6,156	-	18,643
Impaired value	-21,035	-	-	-21,035
Closing balance 31 Dec. 2016	**51,255**	**24,349**	**2,899**	**78,503**
ACCUMULATED DEPRECIATION				
Opening balance 1 Jan. 2016	**-**	**-5,170**	**-821**	**-5,991**
Depreciation for the period	-	-1,200	-161	-1,361
Closing balance 31 Dec. 2016	-	-6,370	-982	-7,352
Residual value 31 Dec. 2016	**51,255**	**17,979**	**1,917**	**71,151**

Note 2 – Tax

The group's total loss carry-forwards amount to SEK 361,158,000 as of 31 December 2017 (299,817,000). The parent company's total loss carry-forwards amount to SEK 334,980,000 as of 31 December 2017 (274,499,000). Because the company is loss making, management cannot judge when deductible loss carry-forwards will be utilized.

Note 3 – Shares and participations in group companies

These shares are the holding of 82.47% in the subsidiary NeuroVive Pharmaceutical Asia Ltd., domiciled in Hong Kong.

Affirmation

This Interim Report gives a true and fair view of the parent company and group's operations, financial position and results of operations, and states the significant risks and uncertainty factors facing the parent company and group companies.

Lund, Sweden, 20 February 2018

This Interim Report is published in Swedish and English. In the event of any difference between the English version and the Swedish original, the Swedish version shall prevail.

David Laskow-Pooley
Chairman of the Board

David Bejker
Board member

Marcus Keep
Board member

Jan Törnell
Board member

Erik Kinnman
Chief Executive Officer

For more information concerning this report, please contact CEO Erik Kinnman. Telephone: +46 (0)46-275 62 20

The information was submitted for publication, through the agency of the contact person set out above, at 08:30 a.m. CET on 20 February 2018.

About NeuroVive

NeuroVive Pharmaceutical AB is a leader in mitochondrial medicine. The company is focused on the research and development of targeted drug candidates that maintain mitochondrial integrity and function in areas of unmet medical need. The company's strategy is to advance drugs for rare diseases through clinical development and into the market. The strategy for the company's projects with high potential for use in prevalent indications is to out-license at preclinical stage. NeuroVive enhances the value of its projects by working in partnerships, and by networking with leading research institutions in mitochondrial medicine, as well as experts with resources in drug development and production.

NeuroVive has one project in Phase II clinical stage for the treatment of moderate to severe traumatic brain injury (NeuroSTAT®, with orphan drug designation in Europe and the US) and one project in Phase I clinical stage for the treatment of genetic mitochondrial disorders (KL1333, with orphan drug designation in Europe). The research portfolio includes another two projects for genetic mitochondrial disorders – NVP015 in preclinical development for the acute treatment of energy crises, and NV025 for the chronic treatment of mitochondrial myopathies. The out-licensing portfolio includes research projects in cancer and metabolic disorders such as NASH.

NeuroVive is listed on Nasdaq Stockholm (ticker symbol: NVP). NeuroVive is also traded in the US marketplace OTCQX Best Market (OTC: NEVPF).

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