

## NEWS RELEASE

NeuroVive Pharmaceutical AB (publ)  
556595-6538

20 November 2013



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### **NeuroVive proposes resolution on private placement and rights issue totaling approximately SEK 111 m**

*On 20 November 2013, the Board of Directors of NeuroVive Pharmaceutical AB (publ), (the "Company") decided to convene an Extraordinary General Meeting (EGM) and to propose that the Meeting approves a private placement to institutional investors (the "Private Placement") and a rights issue for existing shareholders (the "Rights Issue"), collectively termed (the "New Share Issues"). Upon full subscription of the New Share Issues, the Company will raise approximately SEK 111 m before issue expenses. There is an additional over-allotment option of up to approximately SEK 10 m for use in potential over-subscription. The issue proceeds will be used for NeuroVive's continued operations in drug development, clinical trials and activities to prepare the market.*

The EGM will be held on 13 December 2013. The notice convening the EGM will be published on 22 November 2013 in the Swedish Official Gazette, Svenska Dagbladet and sent to all registered shareholders.

#### **Background and purpose of the New Issues**

The Private Placement is proposed to be primarily targeted at a number of reputable Swedish institutional investors selected and arranged in advance, including the pharmaceuticals fund Rhenman & Partners, the Second AP (Swedish Pension Insurance) fund, and other institutional investors, as well as Dr. Guo Weicheng, a co-founder of Sihuan Pharmaceuticals (the Company's partner in China). All these investors have confirmed their intention to subscribe assuming EGM approval of the New Share Issues. The proposed issue price is SEK 14, corresponding to a discount of approximately 27% on a 30-trading day volume-weighted average price and a discount on the closing price on 19 November 2013th of approximately 28%.

The issue proceeds from the New Issues will be used in NeuroVive's continued operations and enable a continued resolute focus on clinical trials and activities to prepare the market for the Company's leading products, CicloMulsion® and NeuroSTAT® in Europe and Asia. It will also enable NeuroVive to allocate substantial resources to other research projects, including developing the promising molecules acquired from Biotica Ltd. earlier in the year. These potent cyclophilin inhibitors have high potential in anti-viral indications (hepatitis B/C) and in mitochondrial protection in cardiac and brain injury, and at the time of acquisition, were already close to entering the clinical phase.

"I'm delighted that we've been able to attract new, highly reputable institutional investors to this Private Placement. NeuroVive is in an interesting position, with our first products CicloMulsion® and NeuroSTAT® in a decisive clinical phase, simultaneous with us having the opportunity to develop another generation of products in several key therapy areas, also entering clinical phases here. By consolidating our resources through these two New Share Issues, we intend to maintain high tempo in this work and retain NeuroVive's leadership in mitochondrial medicine. I hope this journey, and the very substantial value we'll be building on it, will make the offering attractive to current and new investors," commented NeuroVive's CEO Mikael Brönnegård.

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### Terms, conditions and detailed information on the New Share Issues

#### Private Placement

The Board of Directors of NeuroVive proposes that the Extraordinary General Meeting approves a Private Placement of a maximum of 2,500,000 class B shares.

Subscription for the new shares is at the EGM, and payment should be made in cash by no later than three days after contract notes are sent. Through this Private Placement, the Company will raise approximately SEK 35 m before issue expenses. After the Private Placement, the number of shares of the Company would amount to a maximum of 21,659,046, of which the new shares represent approximately 11.5%. The Company's share capital would increase by a maximum of SEK 125,000. The new shares imply maximum dilution of 11.5%.

The new shares confer the first rights to receive dividends on the record date for dividends occurring after the new shares are recorded in the share register maintained by Euroclear Sweden AB.

The intention of the decision to issue new shares waiving shareholders' preferential rights is to access new institutional investors, thus strengthening NeuroVive's shareholder base.

#### Rights Issue

On 20 November 2013, the Board of Directors of NeuroVive decided to propose that the same shareholders' meeting approves a new share issue of a maximum of 5,414,761 shares with preferential rights for the Company's current shareholders. Through the Rights Issue, the Company would raise a maximum of approximately SEK 75.8 m. The Company's shareholders will have preferential rights to subscribe for new shares in relation to the number of shares held on the record date. The Rights Issue is guaranteed up to SEK 50 m, with more information provided below.

Shareholders and other external investors are entitled to subscribe for shares not subscribed using subscription rights without using subscription rights, with subsequent allotment in accordance with the principles of the Board of Directors' decision.

Subscription period: 13 - 27 January 2014.

Subscription price: SEK 14 per share.

The offering involves a maximum of 5,414,761 shares. There are currently 19,159,046 shares, and after the planned Private Placement, there would be a maximum of 21,659,046 shares of the Company.

Record date: 8 January 2014. The final trading day before the Company's shares cum subscription rights is 2 January 2014 and the first trading day for the Company's shares ex subscription rights is 3 January 2014.

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Parties recorded as shareholders on the record date of 8 January 2014 as shareholders of NeuroVive have preferential rights to subscribe for shares. One (1) Subscription right will be allocated for each existing share. Four (4) subscription rights confer entitlement to subscribe for one (1) new share.

Trading in subscription rights will be on NASDAQ OMX Stockholm in the period 13-22 January 2014.

Trading in BTA (paid-up shares) will be on NASDAQ OMX Stockholm effective 13 January 2014 until the Swedish Companies Registration Office has registered the share issue. This registration process is scheduled for the middle of February 2014.

There is an additional over-allotment option of up to approximately SEK 10 m for use in potential over-subscription corresponding to a maximum of 714,286 shares.

### Guarantee agreement

A guarantee consortium has guaranteed the Rights Issue up to SEK 50 M. The guarantee is conditional on the EGM approving the New Share Issues, and the Private Placement being consummated.

### Advisor

The financial advisor to NeuroVive for the New Share Issues is Erik Penser Bankaktiebolag.

### About NeuroVive

NeuroVive Pharmaceutical AB, a leading 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 medicinal need and have no approved pharmaceutical treatment options at present. NeuroVive's products CicloMulsion® (heart attack) and NeuroSTAT® (traumatic brain injury) are currently being evaluated in phase III and phase II studies, respectively. NeuroVive's research programs also include products for the treatment of anti-viral indications (Hepatitis B/C), brain cell injury in stroke patients, and drug candidates for cellular protection and treating mitochondria-related energy regulation diseases. NeuroVive's shares are listed on NASDAQ OMX, Stockholm, Sweden.

### Media and investor relations questions to:

Ingmar Rentzhog, Laika Consulting, Tel: +46 (0)46 275 6221 or [ir@neurovive.se](mailto:ir@neurovive.se)

Please also use the above contact if you wish to arrange an interview with NeuroVive's CEO, Mikael Brönnegård, or its CSO, Eskil Elmér.

### NeuroVive Pharmaceutical AB (publ)

Medicon Village, SE-223 81 Lund, Sweden

Tel: +46 (0)46 275 6220 (switchboard), Fax: +46 (0)46 888 8348

[info@neurovive.se](mailto:info@neurovive.se), [www.neurovive.se](http://www.neurovive.se)

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*NeuroVive Pharmaceutical AB (publ) is obligated to publish the information contained in this press release in accordance with the Swedish Securities Market Act. This information was provided to the media for publication at 17:55 CEST on 20 November 2013.*