

NEWS RELEASE

NeuroVive Pharmaceutical AB (publ)
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NeuroVive Aims to Find Path Forward in Antiviral Development Following Discontinuation of OCB-030 Preclinical Program by Arbutus

Lund, Sweden, 28 October 2015— *NeuroVive Pharmaceutical AB (publ), the mitochondrial medicine company, announces that they will seek to find a suitable path forward to continue the development of the compound, which is currently out-licensed to Arbutus Biopharma.*

Arbutus Biopharma, formerly OnCore Biopharma, has decided to discontinue development of OCB-030 (NVP018) so the company can focus its resources on other agents that directly target HBV.

NeuroVive believes that the compound still has future potential based on the extensive, independent evidence that supports its application in this area. "We are of course very surprised by this decision as there is extensive research which has validated the antiviral effect through indirect targets," said Jan Nilsson, interim Chief Executive Officer. "We will be working on finding a suitable way to continue the development based on our understanding of this compound".

"The compounds that NeuroVive are developing are excellent cyclophilin inhibitors. We are still confident that cyclophilin inhibition, using this compound class, has great potential in many therapeutics areas including the antiviral field," said Matt Gregory, CEO of Isomerase Therapeutics - a world leader in the discovery and development of molecules that target peptidyl-prolyl isomerases such as cyclophilins.

About NeuroVive

NeuroVive Pharmaceutical AB (publ) is a leading mitochondrial medicine company committed to the discovery and development of highly targeted candidates that preserve mitochondrial integrity and function in areas of therapeutic need. NeuroVive's business approach is driven by value-adding partnerships with leading mitochondrial research institutions and commercial partners across the globe.

NeuroVive's portfolio consists of two clinical projects in acute kidney injury (AKI) and traumatic brain injury (TBI) with candidates in clinical and preclinical development and two drug discovery platforms. The NeuroSTAT® product is currently being evaluated in a Phase II study in traumatic brain injury. CicloMulsion® is being evaluated in an ongoing Phase II study, CiPRICS, in acute kidney injury during major surgery. NeuroVive's shares are listed on NASDAQ OMX, Stockholm, Sweden.

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It is also possible to arrange an interview with NeuroVive's CEO Jan Nilsson at the above contacts.

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