Company Announcement
2 July 2018

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Publication of overall statement from the board of directors in respect of (a) the takeover offer made by Gefion Group Investments A/S and (b) the takeover offer made by Nordic Transport Group Holding A/S

With reference to NeuroSearch A/S' (“NeuroSearch“) (a) announcement of 25 May 2018 (no. 10 - 18) regarding publication of the offer document concerning the conditional, voluntary public takeover offer to the shareholders of NeuroSearch from Gefion Group Investments A/S and announcement of 25 June 2018 (no. 13 - 18) regarding a supplement to the aforementioned takeover document (together "Gefion's Offer") and (b) announcement of 20 June 2018 (no. 12 - 18) regarding publication of the offer document concerning the voluntary public takeover offer to the shareholders of NeuroSearch from Nordic Transport Group Holding A/S ("NTG Holding’s Offer" and together with Gefion's Offer, the "Offers"), NeuroSearch today publishes the statement by the board of directors pursuant to section 22 of Danish Executive Order no. 1171/2017 on Takeover Bids.

The statement is an overall statement relating to both Offers. The board of directors encourages shareholders to read the statement in its entirety before deciding whether to accept or not to accept any of the Offers.

The board of directors’ statement is attached to this announcement.

Contact
Allan Andersen, CEO, mobile telephone 4016 3864.

About NeuroSearch
NeuroSearch A/S (NEUR) is listed on Nasdaq Copenhagen A/S.

This announcement is not intended for shareholders of NeuroSearch, if participation in any of the Offers requires issue of an offer document, registration or other activities except what is required by Danish law. None of the Offers have been and will not be submitted, directly or indirectly, to shareholders resident in any jurisdiction in which submission or acceptance of such Offers would be contrary to the laws of that jurisdiction. Any person receiving this announcement or any other document referring to the Offers is expected and assumed to obtain, on his or her own accord, all the required information on applicable restrictions (if any) and to comply with such restrictions.

This announcement does not constitute an offer or solicitation to purchase, or a solicitation of an offer to purchase, any securities under the Offers etc. The Offers are solely submitted on the basis of offer documents approved by the Danish Financial Supervisory Authority, which offer documents contain the complete terms and conditions of the Offers, including information about acceptance of the Offers. NeuroSearch’s shareholders are encouraged to read the offer documents and associated documents, which contain important information.

Notice to US shareholders regarding Gefion's Offer:
Gefion’s Offer is subject to Danish law. The Offers concern securities in a Danish company and is subject to the disclosure requirement under Danish law, which may differ significantly from the US rules.

Gefion's Offer will be submitted in the US pursuant to section 14(e) i and regulation 14E announced in the U.S. Securities Exchange Act of 1934 as amended ("Exchange Act") subject to the exceptions appearing from Rule 14d-1(d) of the Exchange Act and generally from Danish statutory requirements. Gefion's Offer is not subject to section 14(d)(1) or regulation 14D announced in the Exchange Act. NeuroSearch is not bound by any periodic reporting requirements under the Exchange Act and is not required to, and does not, file any reports with the United States of America Securities and Exchange Commission under that Act.

Residents of the USA must be aware that this announcement, the offer document and all other documents relating to the Gefion's Offer has been prepared in compliance with Danish standards for contents and form, which may differ from the standards applicable in the USA. The procedure for accepting to sell securities and settling the consideration payable to each NeuroSearch shareholder accepting Gefion’s Offer will be in compliance with current Danish rules, which may differ from the rules and procedures applicable to bids for shares in a US company, particularly with regard to right of withdrawal, time schedule for Gefion's Offer, settlement procedures, and time of payment for the securities.
It may be difficult for NeuroSearch shareholders to enforce their rights and any claims they may have by virtue of the US federal securities laws, because Gefion Group Investments A/S (the "Offeror") and NeuroSearch are located in non-US jurisdictions, and some or all of their directors and/or executive officers may be residents in non-US jurisdictions. NeuroSearch shareholders may not be able to initiate legal proceedings against the Offeror or NeuroSearch and/or their directors or executive officers before a non-US court for violation of US securities laws. Furthermore, it may be difficult for the Offeror and NeuroSearch and their associated companies to submit to an order issued by a US court.