Company announcement
31 May 2018

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Decision on launch of voluntary offer

Today, NeuroSearch A/S ("NeuroSearch") has received a notice from Nordic Transport Group Holding A/S ("NTG Holding") that NTG Holding has decided to launch a voluntary takeover offer to the shareholders of NeuroSearch to acquire the entire share capital of NeuroSearch against cash consideration of DKK 4.45 for each share of a nominal value of DKK 1.00 (the "Offer").

Reference is made to NTG Holding's announcement today for further details (enclosed).

NTG Holding must make an offer document public within 4 weeks from today, and NeuroSearch's Board will afterwards discuss the Offer, and in accordance with the Executive Order on Take-Over Offers issue a statement discussing advantages and disadvantages associated with the Offer. The Board recommends NeuroSearch's shareholders to await this statement prior to potentially accepting the Offer.

The Board further notes that the offer period applicable to the conditional, voluntary takeover offer launched by Gefion Group Investments A/S ("Gefion"), see announcement of 25 May 2018 (no. 10 - 18), (the "Original Offer") will be automatically extended to the date of expiry of the offer period for the Offer, unless the Original Offer is withdrawn by Gefion. The automatic extension of the offer period for the Original Offer or the withdrawal of the Original Offer must be disclosed pursuant to section 20 of the Executive Order on Take-Over Offers. Shareholders who have accepted the Original Offer may pursuant to the Executive Order on Take-Over Offers for up to 3 business days after publication of NTG Holding’s offer document withdraw their acceptances of the Original Offer.

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

This announcement is not directed at shareholders of NeuroSearch whose participation in the offer would require the issuance of an offer document, registration or other activities other than what is required under Danish law. The Offer is not and will not be made, directly or indirectly, to shareholders resident in any jurisdiction in which the submission of the Offer or acceptance thereof would contravene the law of such jurisdiction. Any person acquiring possession of this Announcement or any other document referring to the Offer is expected and assumed to obtain on his or her own accord any necessary information on any applicable restrictions and to comply with such restrictions.

This announcement does not constitute an offer to buy or an invitation to sell any securities or a solicitation of an offer to buy or sell any securities, pursuant to the Offer or otherwise. The Offer is made solely by means of an Offer Document approved by the Danish FSA that will include the complete terms and conditions of the Offer, including details of how the Offer may be accepted. NeuroSearch's shareholders are advised to read the Offer Document and related documents as they contain important information.