



Company announcement

29 May 2019

NeuroSearch to implement reverse share split of all shares at consolidation ratio 20:1

At the annual general meeting of NeuroSearch A/S (the "**Company**") on Monday 29 April 2019, the shareholders resolved to perform a consolidation of shares in the Company by means of a reverse share split at a consolidation ratio of 20:1.

The reverse share split will reduce the number of issued shares in the Company by consolidating 20 shares of nominally DKK 0.05 into one share of nominally DKK 1. The Company's shares will, however, still only be traded in multiples of 20 corresponding to a nominal value of DKK 20 after completion of the reverse share split.

The Company issued on 29 April 2019 a notice of redemption (the "**Notice of Redemption**") to all shareholders, thus triggering a four-week redemption period to expire Tuesday 28 May 2019 at 23:59:59 CET. After expiry of the four-week redemption period, any shareholdings of less than 20 shares of nominally DKK 0.05 and any shares of nominally DKK 0.05 remaining after consolidation to a whole number of shares applying the consolidation ratio will be redeemed in cash by the Company by payment of DKK 4.40 per share of nominally DKK 0.05.

The last day of trading shares of nominally DKK 0.05 (in multiples of 20, i.e. DKK 1) in the Company (ISIN DK0010224666) on Nasdaq Copenhagen will be Monday 3 June 2019. The first day of trading shares of nominally DKK 1 (in multiples of 20, i.e. DKK 20) in the Company under the new ISIN DK0061141215 on Nasdaq Copenhagen will be Tuesday 4 June 2019.

After completion of the reverse share split all shareholders will receive an updated transcript from VP Investor Service A/S stating the new number of shares.

As announced in the Notice of Redemption, shareholders who disagree with the redemption price may request, until three months after the date of the redemption, i.e. until and including Monday 9 September 2019, that the redemption price be determined by an expert, such expert to be appointed by the court having jurisdiction at the Company's registered office. After expiry of such three-month period, i.e. on Monday 9 September 2019, shareholders may no longer so request.

Timetable for reverse share split

Last day of trading shares of nominally DKK 0.05 (in multiples of 20, i.e. DKK 1) under ISIN DK0010224666	3 June 2019
First day of trading shares of nominally DKK 1 (in multiples of 20, i.e. DKK 20) under ISIN DK0061141215	4 June 2019
Payment for remaining shares	7 June 2019

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About NeuroSearch

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