Announcement of the final result of the voluntary cash public takeover offer to the Shareholders of NeuroSearch A/S

Gefion Group Investments A/S ("Gefion") announced on 27 April 2018 its decision to make a conditional voluntary public takeover offer to the Shareholders of NeuroSearch A/S ("NeuroSearch"). The formal offer document (the "Offer Document") for the Offer was published on 25 May 2018. By a supplement to the Offer Document of 25 June 2018 (the "Supplement") Gefion increased the Offer Price to DKK 4.50 per Share of nominally DKK 1.00 and extended the Offer Period to 8 August 2018 at 16:00 (CET).

Defined terms used in this Supplement shall have the same meaning as ascribed to each of them in the Offer Document, unless otherwise specifically set out herein.

Result of the Offer

According to the terms of the Offer Document as amended by the Supplement, the Offer expired yesterday, 8 August 2018 at 16:00 (CET).

Based on Gefion's counting of acceptances, Gefion hereby in accordance with section 21(3) of the Danish Takeover Order announce to have received acceptances representing 2,373,473 shares corresponding to approximately 9.67 per cent of the entire share capital and all voting rights in NeuroSearch.

Since the Offeror on expiry of the Offer Period did not own or had received valid acceptances from Shareholders with respect to Shares representing in aggregate more than half of the share capital and voting rights of NeuroSearch, cf. Condition to Completion 4.7 (a), the Conditions to Completion are not met.

Therefore, the Offer is hereby lapsed without being completed. Gefion will thus not acquire Shares from Shareholders who have accepted the Offer from Gefion.

"We assessed that a purchase of NeuroSearch was a good opportunity for Gefion Group to obtain an attractive stock exchange platform. The attractiveness of such a platform depends on i.a. the assurance that Gefion Group procures the controlling interest and that NeuroSearch maintains its stock exchange listing. We have not been prepared to dispense with these key assumptions in our offer and on this basis we have decided not to complete our offer. Gefion Group does not have an immediate capital requirement or plans of another initial public offering, however, we will continuously explore different opportunities to optimise the basis for our long-term growth and value creation", says Thomas W. Færch
Contact
CEO Thomas W. Færch, telephone +45 20 20 19 41, E-mail twf@gefiongroup.com.

Versions
This announcement is prepared in a Danish and an English version. In case of any inconsistencies, the Danish version shall prevail.

Important information
This announcement does not constitute an offer or invitation to purchase any securities in NeuroSearch or a solicitation of an offer to buy any securities, pursuant to the Offer or otherwise. No tender offer for the shares of NeuroSearch has commenced at this time. Shareholders in NeuroSearch are advised to read the offer document and the related documents when published as they will contain important information.