



Company announcement

23 July 2019

Nordic Transport Group Holding announces mandatory public takeover offer

NeuroSearch A/S ("NeuroSearch") has received notice from Nordic Transport Group Holding A/S ("NTG Holding") that following the standing purchase order that NTG Holding on 9 July 2019 placed in the market NTG Holding together with the previous acquisitions has purchased a total of 407,885 shares of nominally DKK 20, corresponding to 33.37 percent of the total share capital and voting rights of NeuroSearch, cf. company announcement no. 16 of 23 July 2019.

NTG Holding will make a mandatory public cash takeover offer to the other shareholders of NeuroSearch to acquire all outstanding NeuroSearch shares, excluding the company's holding of own shares, cf. section 3 (1) of Executive Order no. 1171 of 31 October 2017 on takeover offers at a price of DKK 89 per share of nominally DKK 20.

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

NTG Holding will make an offer document public within four weeks from today, and NeuroSearch's Board of Directors will afterwards discuss the offer and issue a statement discussing advantages and disadvantages associated with the offer. The Board of Directors recommends NeuroSearch's shareholders to await this statement prior to potentially accepting the offer.

Other information

As previously informed in company announcements of 5 April 2019 and 9 July 2019, NeuroSearch and Nordic Transport Group A/S ("NTG") have signed a non-binding letter of intent contemplating (i) the combination of NeuroSearch and NTG to be effected by the contribution into NeuroSearch of all shares in NTG (as well as shares in some of its subsidiaries) against the issuance of new shares in NeuroSearch to the shareholders in NTG, and (ii) the offering of shares to new investors (the "Transaction"). It is the intention that the Transaction will be completed in Q4 2019. NTG is a related company to NTG Holding.

Please note that under the rules for issuers of shares, the Transaction will qualify as a "change of identity", see clause 2.9 of the rules. Nasdaq Copenhagen A/S ("Nasdaq") has informed NeuroSearch that Nasdaq will assess whether upon completion of the Transaction NeuroSearch may keep its stock exchange listing following the change of identity. Nasdaq has informed NeuroSearch also that it will begin a process to evaluate whether the shares of NeuroSearch may continue to be admitted to trading, unless in all material respects NeuroSearch adheres to the model for a combination with NTG in accordance with the timetable referred to above.

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About NeuroSearch

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