

**Neuren (NEU) – ASX Announcement**

**16 February 2024**

**Comment on research report**

Neuren Pharmaceuticals (ASX: NEU) advises that on 15 February 2024 in the US, a report on Neuren’s partner Acadia Pharmaceuticals (Nasdaq: ACAD) was published by Culper Research, which disclosed that they hold a short position on Acadia.

Neuren notes the following:

- There are numerous analyst research reports published on Acadia and on Neuren, many incorporating surveys of US physicians, that present a different view to Culper.
- In its J.P. Morgan Conference presentation on 9 January 2024, Acadia reiterated guidance for net sales of DAYBUE in Q4 2023 of US\$80 million to \$87.5 million. Net sales of US\$67 million and US\$23 million were reported for Q3 2023 and Q2 2023 respectively.
- In that presentation, Acadia updated the data on persistence of DAYBUE treatment, with 76% remaining on therapy after 6 months based on confirmed discontinuations, or 68% based on confirmed discontinuations and patients who were 60 days past their scheduled refill.
- The after-hours ACAD share price on 15 February 2024 Eastern Time was up 1.19%.
- Acadia’s Q4 earnings announcement is scheduled for 27 February 2024 Eastern Time.

**About Neuren**

Neuren is developing new drug therapies to treat multiple serious neurological disorders that emerge in early childhood and have no or limited approved treatment options. Recognising the urgent unmet need, all programs have been granted “orphan drug” designation in the United States. Orphan drug designation provides incentives to encourage development of therapies for rare and serious diseases. DAYBUE™ (trofinetide) is approved by the US Food and Drug Administration (FDA) for the treatment of Rett syndrome in adult and pediatric patients two years of age and older. Neuren has granted an exclusive worldwide licence to Acadia Pharmaceuticals Inc. for the development and commercialisation of trofinetide. Neuren’s second drug candidate, NNZ-2591, is in Phase 2 development for each of Phelan-McDermid syndrome, Angelman syndrome, Pitt Hopkins syndrome and Prader-Willi syndrome.

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**ASX Listing Rules information**

This announcement was authorized to be given to the ASX by the CEO & Managing Director of Neuren Pharmaceuticals Limited, Suite 201, 697 Burke Road, Camberwell, VIC 3124

**Forward-looking Statements**

*This announcement contains forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks and important factors that may cause the actual results, performance or achievements of Neuren to be materially different from the statements in this announcement.*

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