Neuren (NEU) – ASX Announcement **14 November 2024**

Neuren announces A$50 million on-market share buy-back program

Melbourne, Australia: Neuren Pharmaceuticals (ASX: NEU) today announced that it intends to commence an on-market share buy-back program of up to A$50 million.

Last week, Neuren's licensee Acadia Pharmaceuticals announced the sale of its Rare Pediatric Disease Priority Review Voucher for US$150m, with Neuren entitled to receive one third of the proceeds. Acadia also reported record net sales of DAYBUE™ (trofinetide) of US$91 million for Q3 2024. Considering Neuren's sustainable and growing cash income from DAYBUE, the capital requirements for advancing NNZ-2591 and Neuren's current share price, the board has decided to deploy cash of up to A$50 million to buy back shares.

Throughout the buy-back period of up to 12 months, Neuren will continue to assess market conditions, the prevailing share price, operational performance, available investment opportunities and all other relevant considerations, and may vary, suspend, or terminate the buy-back program at any time.

The buy-back program will be conducted under section 65 of the New Zealand Companies Act 1993 and will not exceed 5% of the total shares on issue in Neuren as at the date 12 months prior to the commencement of the buy-back. The number of shares purchased under the buy-back will not exceed the "10/12" limit prescribed in the Australian Corporations Act and will not require shareholder approval. Based on the closing share price on 13 November 2024, up to 3,022,974 ordinary shares (approximately 2.4% of total shares on issue) may be acquired pursuant to the buy-back.

The number of shares purchased under the buy-back and the average price will be notified to the ASX on the business day following the date on which those shares are bought back. Shares purchased under the buy-back will be cancelled upon acquisition and the number of shares on issue will reduce accordingly.

The buy-back will not proceed during any designated blackout periods, which includes, but is not limited to, the blackout period in respect of Neuren's full-year results announcements from 1 January 2025 until the release of Neuren's Appendix 4E Preliminary final report for the period ended 31 December 2024 (due on or before 28 February 2025).

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 multiple neurodevelopmental disorders, with positive results achieved in Phase 2 clinical trials in Phelan-McDermid syndrome, Pitt Hopkins syndrome and Angelman syndrome.

Neuren received the Australian Growth Company of the Year award for Health and Life Sciences in 2023 and 2024.

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ASX Listing Rules information

This announcement was authorized to be given to the ASX by the board of directors 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.