NeuroVive PHARMACEUTICAL

Invitation to subscribe for Units in
Neurovive Pharmaceutical AB (publ)

Preferential rights issue 2016

Subscription period
18 April – 2 May

STOCKHOLM CORPORATE FINANCE

IMPORTANT INFORMATION Note that this is only a short extract of the prospect and that every decision to invest in NeuroVive Pharmaceutical AB should be based on an assessment of the prospect in its entirety. The prospect is available on www.neurovive.com and www.stockholmcorp.se. The prospect can also be obtained free of charge from NeuroVive Pharmaceutical AB, Medicon Village, Scheelevägen 2, 223 81 Lund. Questions about subscription and payment will be answered by the issuing agent Aqurat Fondkommission AB, telephone +46 (0) 8 684 05 800. This factsheet is published in Swedish and English. In the event of any difference between the English version and the Swedish original, the Swedish version shall prevail.

A word from CEO Erik Kinnman

Further development of NeuroVive’s strengths

A Company with many strengths
I am looking forward to become a part of NeuroVive and to keep building on the solid foundation that the Company’s team has already established. NeuroVive has a strong position based on unique research as well as several projects with great medical potential. The Company also has a well-developed networking model with effective agreements and collaborations with leading entities within the academic research as well as the pharmaceutical industry, which is impressive for a Company of NeuroVive’s size. I would also like to highlight the Company’s team that is characterized by a positive drive, solid expertise and a high degree of innovation. Together we will be able to use our strengths in the best way possible and advance our projects during 2016.

Development portfolio with great potential
The clinical projects within traumatic brain injury (TBI) and acute kidney injury (AKI) are very exciting with great potential, and these are the projects where we have done most progress. At the same time, I want to highlight the development projects within energy regulation at the cellular level where we have the potential to develop treatments for rare diseases affecting children as well as adults. This is an area with great opportunities where the time to market is faster and less costly, which is positive from an investment perspective.

A background that benefits NeuroVive
I am convinced that my background will benefit and complement NeuroVive considering the Company’s focus on innovative research and development. My combined background within research and clinical development as well as business development and financing within other pharmaceutical companies enables me to understand the Company from several important perspectives.

Erik Kinnman
CEO, NeuroVive Pharmaceutical

A comment from COO Jan Nilsson

Focus on advancing the R&D programs

2016 is about research and development

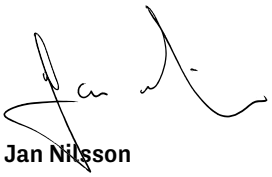
NeuroVive started 2016 with an enhanced focus on advancing our research and development programs and thereby creating value for our shareholders. Our continued focus is on finding unique solutions that enable us to develop our strong product portfolio in the best way possible. We do this by identifying new partners or by expanding the NeuroVive team with new expertise within research and development.

Positive development in the main projects

Our main focus within research and development (R&D) during 2016 includes our two programs for NeuroVive's main candidates within acute kidney injury (AKI) and traumatic brain injury (TBI). We are conducting ongoing phase II studies with the two main candidates: CicloMulsion® for kidney protection in heart surgery (CiPRICS) and NeuroSTAT® for traumatic brain injury (CHIC). The two studies are progressing well and we expect to have the key data available by the end of the year. 100 patients have now been included in the CiPRICS study and an additional safety evaluation has been conducted. The evaluation contributed with support to the safety profile of CicloMulsion which is of great importance when we move on with the clinical program. Significant changes have been made in the CHIC study's inclusion criteria and the study team has received additional support in order to accelerate the recruitment pace. We are very optimistic about the development in these studies and our continued focus is on ensuring their completion during 2016.

Preclinical studies to support the main projects

To further support our clinical programs within AKI and TBI we have initiated two preclinical studies to provide us with important data on cyclophilin inhibitors within these two indications. Significant progress has been made within the NVP019 project, which is also being developed for acute kidney injury. This project also serves as a new and important development platform which we expect will result in an even more efficient and safer product as a part of our AKI program. We have also initiated a preclinical TBI program in collaboration with University of Pennsylvania that will provide us with data to support our ongoing clinical program as well as important insights for further studies within this area.



Jan Nilsson
COO, NeuroVive Pharmaceutical

"Our continued focus is on developing our product portfolio and thereby creating value for our shareholders"

Business overview

NeuroVive is a research and development Company within mitochondrial medicine that develops pharmaceuticals for indications with extensive medical needs. The Company has a number of well-developed research collaborations with pharmaceutical companies and other entities worldwide.

Projects in clinical and preclinical phase
NeuroVive's portfolio consists of two projects, one within acute kidney injury (AKI) and one within traumatic brain injury (TBI), with three candidate drugs in clinical and preclinical development as well as two pharmaceutical development platforms. NeuroSTAT® is currently being evaluated in an early phase II study (CHIC) for traumatic brain injury. CicloMulsion® is being evaluated in an ongoing investigator led phase II study (CiPRICS) for acute kidney injury in connection with coronary artery bypass surgery.

NeuroVive has also initiated two preclinical studies to complete the two main projects with data on cyclophilin inhibitors. The NVP019 project is in preclinical phase with the potential of becoming the next generation cyclophilin inhibitor with focus on acute kidney injury. The Company also has a TBI program in preclinical phase in collaboration with University of Pennsylvania. The purpose of that study is among other things to provide the clinical development program within TBI with additional data. NeuroVive also has two development platforms concerning ischemic stroke and congenital mitochondrial defects (complex I deficiency).

Strategy, business model and goals
NeuroVive's strategy is designed to identify medical needs caused by mitochondrial dysfunction, and then find mitochondrial active substances and develop them into candidate drugs. By collaborating with other biotech and pharmaceutical companies as well as academic institutions, NeuroVive is able to identify interesting potential pharmaceutical candidates.

Preferential rights issue to ensure a continued high development pace

The preferential rights issue will ensure a continued high development pace within the Company's two main projects with completion of the ongoing phase II studies (CiPRICS and CHIC) during 2016. The proceeds will also be used for the development of the NVP019 project as well as the Company's other projects.

New issue to support the Company's research focus
The motive for the new issue of SEK 94.4 million before issue costs is primarily to obtain working capital to take CicloMulsion® for acute kidney injury and NeuroSTAT® for traumatic brain injury through the ongoing clinical phase II studies and to complete preclinical studies for NVP019, and thereby bring the AKI program (CicloMulsion® and/or NVP019) and NeuroSTAT® to a license deal or a collaboration with a partner.

A minor part of the proceeds will be used for activities related to the Company's development platforms as well as the development of the patent portfolio and the Company's current expenses. The Company believes that the working capital for the next twelve months is not sufficient to implement the Company's business plan before the realization of the rights issue, but that the working capital requirements are met through the rights issue.

Focus on the main projects
If the new issue is not fully subscribed, the Company will reduce the activities related to the two development platforms and primarily focus on the Company's programs within acute kidney injury and traumatic brain injury. The Company believes that the amount guaranteed by guarantees (not secured), approximately 71 million equivalent to 75 percent of the rights issue, is sufficient to meet the working capital requirements for the next twelve months in such a scenario.

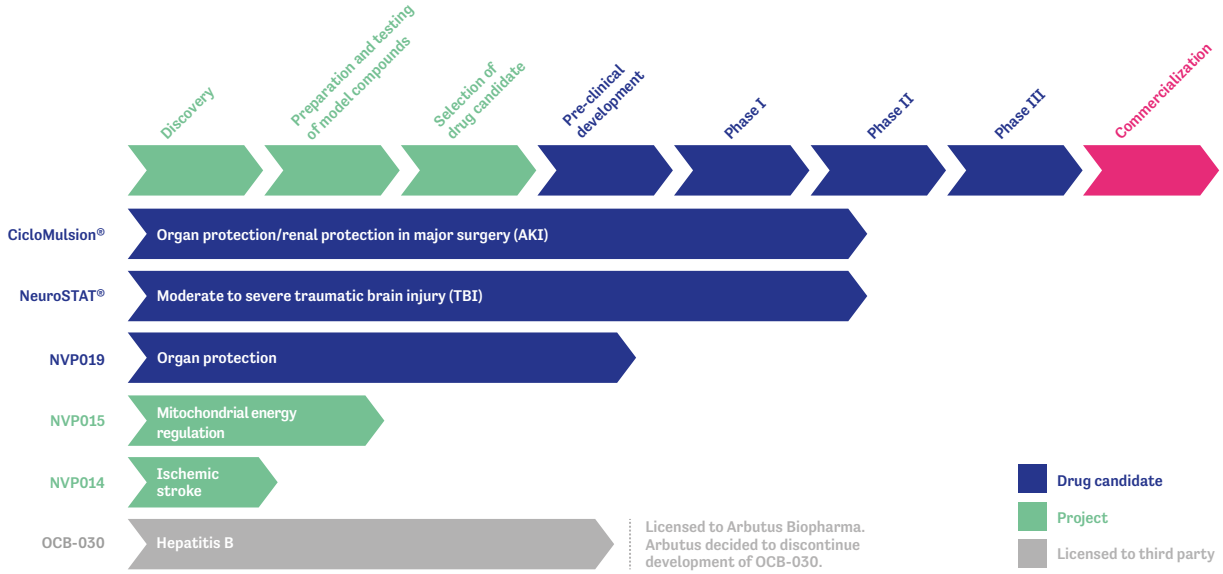
Overview

- NeuroVive's focus is on developing candidate drugs that preserve mitochondrial integrity and function for indications with extensive medical needs.
- NeuroVive's portfolio consists of two projects within acute kidney injury (AKI) and traumatic brain injury (TBI) with candidate drugs in clinical and preclinical development as well as two pharmaceutical development platforms.
- The safety and qualities of NeuroSTAT® is currently being evaluated in an early phase II study in patients with traumatic brain injuries and CicloMulsion® is being evaluated in an ongoing investigator led phase II study (CiP-RICS) for prevention of acute kidney injury in connection with coronary artery bypass surgery.
- NeuroVive's business focus is driven by value-creating partnerships with leading research institutions within mitochondrial medicine and commercial partners worldwide.
- NeuroVive's business model is developed to ensure a risk reduced and cost effective commercialisation of the Company's products through collaborations with major pharmaceutical companies and/or CRO as well as other commercial and academic entities.

NeuroVive's project portfolio

Candidate drugs and development platforms

NeuroVives's project portfolio consists of three candidate drugs of which CicloMulsion® and NeuroSTAT® are in clinical development with great potential of meeting important medical needs within acute kidney and brain injuries. Below follows a brief description of the different projects.



NeuroVive's program for traumatic brain injury (TBI)

Traumatic brain injury (TBI) is brain damage where nerve cells receive immediate damage and the injury deteriorates during the following days. NeuroSTAT® has demonstrated potent neuroprotectant qualities by inhibiting cyclophilin and stabilising mitochondria.

A phase II study (CHIC) with two different dosages of NeuroSTAT® is currently being conducted in Copenhagen with the purpose of examining the safety and blood concentrations of cyclosporin A and to gather information on NeuroSTAT®s ability to influence energy metabolites around the brain injury. The aim is to complete the study during 2016. TBI afflicts approximately three million people annually and the estimated total cost of every severe injury is SEK 5-14 million. There is no approved pharmaceutical with the ability to limit the damaging effects. [1,2]

NeuroVive's program for acute kidney injury (AKI)

Acute kidney injuries can occur in connection to extensive surgery, and in Sweden around 13 percent of the patients undergoing coronary artery bypass surgery are afflicted.[3] NeuroVive's goal is to reduce this number through preoperative treatment with a cyclophilin inhibitor. CicloMulsion's protective effect in connection with coronary artery bypass surgery is being evaluated in a phase II study (CiPRICS) at Skåne University Hospital. The aim is to complete the study in 2016, conduct a small follow-up study in the spring of 2017 and to sign a license agreement for the AKI program (CicloMulsion and/or NVP019) or enter into collaboration with a partner in another way. Around 430 000 cases of coronary artery bypass surgery are conducted each year worldwide and NeuroVive's estimation is that this treatment could be used in around 80 percent of these operations. [4,5]

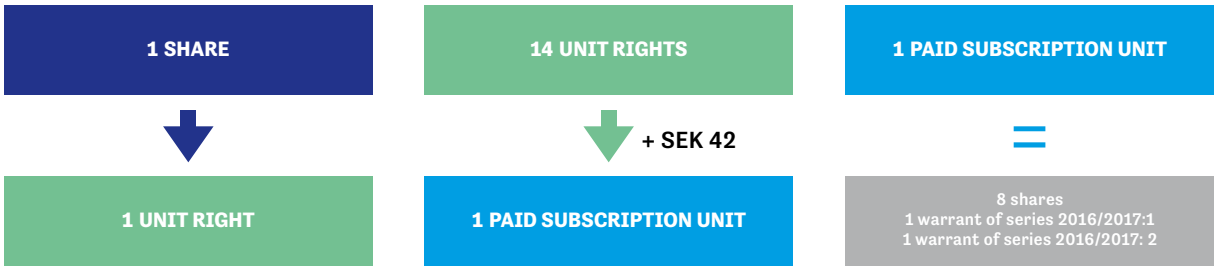
Additional projects

Apart from their two main projects, NeuroVive also conducts two development projects in preclinical phase. The first one is the NVP019 project with the aim to develop the next generation cyclophilin inhibitor with focus on acute kidney injury. The other project in preclinical phase is a TBI study conducted in collaboration with University of Pennsylvania with the purpose to provide additional data to support the CHIC study as well as important insights for further studies within this area. The Company also has two development platforms within ischemic stroke (NVP014) and congenital mitochondrial defects (complex I deficiency) (NVP015).

1) Roozenbeek B et al. Changing patterns in the epidemiology of traumatic brain injury. Nat Rev Neurol. 2013 Apr;9(4):2316
2) National Institutes of Health, 1999, Thurman et al. 1999.
3) Footnote: Rydén et al. Circulation. 2014;130:20152011.
4) http://hcupus.ahrq.gov/reports/statbriefs/sb171OperatingRoomProcedureTrends.jsp
5) http://ec.europa.eu/eurostat/statisticsexplained/index.php/Surgical_operations_and_procedures_statistics

Subscription method...

...if you already own shares



1. For each share in NeuroVive that you hold on the record date you will receive one unit right.

2. You need 14 unit rights to subscribe for one Unit of SEK 42 per Unit.

3. Each Unit consists of eight shares, one warrant of the series 2016/2017:1 and one warrant of the series 2016/2017:2.

If you have a securities account

If you have shares in the Company on a securities account with Euroclear you can see your number of unit rights (as well as subscription rights), on the issue statement from Euroclear. If you make use of all allotted unit rights to subscribe for Units, use the pre-printed payment slip on the issue statement. In that case you do not have to fill out an application form. If you have bought, sold or transferred unit rights to or from your securities account, or if a different number of unit rights is to be exercised than what is stated on the issue statement from Euroclear, use the "Special Application form" for subscription. Subscription for Units with the "Special Application form" is made by simultaneous cash payment at a bank or securities institution.

Subscription and payment must be made no later than 15.00, 2 May, 2016.

If you have a custody account

If you have shares in the Company in a custody account with a bank or securities institution, your custodian will provide you with information on the rights offering as well as instructions on what to do to participate in the issue.

NOTE *To prevent the loss of value of the unit right, they must either be used for subscription for Units not later than 2 May, 2016 or sold by 28 April, 2016.*

...if you do not already own shares

Subscription for Units without the support of unit rights

In the event that not all unit rights are exercised, subscribers who have subscribed for shares without the support of unit rights in the rights issue, will be allotted Units. Subscription without unit rights is made on the "Application form for subscription without preferential rights". In case you are allotted Units, you shall pay in full for the allotted units according to the instructions on the contract note, which will be sent to you around 10 May, 2016 or in accordance with instructions from the custodian.

NOTE *If you subscribe for Units without unit rights, you risk not being allotted Units if the issue is oversubscribed. If you would rather subscribe for Units with unit rights, you can buy unit rights via your bank or securities institution until 28 April, 2016.*

IMPORTANT INFORMATION

To read the terms and instructions on how to subscribe in the new issue in their entirety, see the Prospect.

Summary of the preferential rights issue

Subscription period	18 April – 2 May 2016
Subscription price	SEK 42 per Unit, equivalent to a subscription price of SEK 5,25 per share. Warrants are issued without consideration.
Warrants (TO)	One TO of series 2016/2017:1 entitles the holder to subscribe for one share in the Company at a subscription price of SEK 6,50. Subscription of shares with the support of TO of series 2016/2017:1 can be made during the period 2 January 2017 – 28 February 2017. One TO of series 2016/2017:2 entitles the holder to subscribe for one share in the Company at a subscription price equivalent to 70 percent of the volume-weighted average price of the Company's shares on Nasdaq Stockholm during the 15 trading days prior to the subscription period, however, not less than to a price of SEK 8. Subscription of shares with the support of TO of series 2016/2017:2 can be made during the period 1 June 2017 – 30 June 2017.
Issue volume	At full subscription of the rights issue, the Company will raise approximately SEK 94.4 million before issue and guarantee costs. At full subscription of the warrants, the Company will raise an additional SEK 32,6 million.
Last day of trading with unit rights	28 April 2016
Number of shares before the new issue	31 473 685
Trading place	Nasdaq Stockholm (Small Cap)
Market value	SEK 230 million (7 April 2016)
Payment	Subscription and payment no later than 15.00, 2 May 2016
Planned communication of the outcome	Week 19, 2016
Planned conversion of BTU to shares and warrants	Week 21, 2016
Guarantees	The issue is guaranteed to an amount of approximately SEK 71 million, corresponding to 75 percent of the rights issue, through underwriting agreements from external investors. The guarantees are not secured.

Contact information

NEUROVIVE PHARMACEUTICAL AB
Medicon Village | Scheelevägen 2 | 223 81 Lund | Sweden
Tel: +46 46-275 62 20 | Email: info@neurovive.com
www.neurovive.com

AQURAT FONDKOMMISSION AB
Box 7461 | 103 92 Stockholm | Sweden
Fax: +46 8 684 05 801 | Tel: +46 8 684 05 800
Email: info@aqurat.se | www.aqurat.se

Stockholm Corporate Finance AB is the financial advisor and the law firm Lindahl KB is the legal advisor to the Company in connection with the new issue. Aqurat Fondkommission will act as issuing institution in connection to the new issue.

Welcome to our investment meetings

Register on **www.investerarbrevet.se/neurovive**. Seats are limited. First come, first served!

20 apr
Stockholm – WEB TV
The news agency Direkt
14.15 – 14.45
Q&As 14.45 – 15.00

20 apr
Stockholm
Jacobsbergsgatan 13, våning 6
Klockan 11.00 – 15.00

25 apr
Stockholm
Karl XII:s torg (Operaterassen)
Klockan 18.00 – 22.00

26 apr
Göteborg
Kungportsavenyn 36-38 (Hotel Park Avenue)
17.30 – 21.30

28 apr
Lund
Knut Den Stores Torg 2 (Hotel Lundia)
18.00 – 22.00

New issue webpage

At NeuroVive's webpage for the preferential rights issue you can find important information and filmed interviews as well as order the prospect and register for the investment meetings. It can be accessed via **www.investerarbrevet.se/neurovive**