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For Immediate Release

NEWRON'S RALFINAMIDE IS WELL TOLERATED AND SHOWS ORAL BIOAVAILABILITY IN PHASE I TRIALS

Stefano Rossetti Appointed to Position of VP, Clinical Development

Bresso, Milan, Italy, June 9, 2003 - Newron Pharmaceuticals SpA, a clinical-stage company focused on developing novel CNS therapies, announced today the successful completion of a series of Phase I studies of ralfinamide (NW-1029), a compound under development for neuropathic pain. In addition, Newron announced the appointment of Stefano Rossetti, MD, as Vice President, Clinical Development. Dr. Rossetti joins Newron with nearly twenty years experience in pharmaceutical product development and will be responsible for devising and implementing clinical development plans for all of Newron's drug candidates.

The results from multiple Phase I studies in human volunteers show that ralfinamide, a potent sodium channel blocker, is well-tolerated, possesses excellent oral bioavailability, and displays linear and proportional pharmacokinetics. Clinical studies designed to establish the maximum tolerated dose in neuropathic patients are expected to start in Europe by the end of 2003.

"These positive data confirm our previous findings showing ralfinamide has potential as a new treatment for neuropathic pain, a condition caused by damage or disruption to the nerves," Prof. Ruggero Fariello, MD, CSO of Newron Pharmaceuticals stated. "We are now moving into the next stage of development, the design and running of clinical trials to evaluate the maximum tolerated dose of ralfinamide in patients affected by various forms of neuropathic pain. With the appointment of Dr. Rossetti we believe we have the expertise in place to steer ralfinamide and the rest of our product candidate pipeline through clinical development."

Dr. Rossetti joins Newron from Schering-Plough Pharmaceuticals International where he was Director of Product Development for Europe and Canada with responsibility for providing the appropriate feed-back and insight from medical, regulatory, pricing and commercial stand point to the development process of new drugs (from early development phase through to registration and market positioning) in different therapy areas, including the CNS. Prior to joining Schering-Plough International in 1999, Dr. Rossetti was Medical and Regulatory Affairs Director at Schering-Plough Italy. From 1984 to 1989, he was Medical Director for Synthelabo Italy with specific responsibilities in the cardiovascular, CNS, pneumology areas. Before joining Synthelabo Italy, Dr. Rossetti was part of the medical Department of Boots Italy conducting and monitoring phase II-III-IV clinical trials in gastroenterology, rheumatology, cardiovascular and CNS.

Dr. Rossetti has a degree in Medicine and Surgery from the University of Pavia and a post-doctoral degree in Gastroenterology from Milan University. He is a fellow of the Faculty of Pharmaceutical Medicine of the Royal College of Physicians in the UK, has been trained in the clinical development of drugs attending and participated in several courses in clinical pharmacology, clinical drug development methodologies and management. Dr. Rossetti is also author of several scientific publications.

About Newron Pharmaceuticals
Newron Pharmaceuticals SpA is a clinical stage biopharmaceutical company focused on novel ion channel-based therapies for diseases of the central nervous system (CNS), particularly epilepsy, Parkinson's disease, neurodegeneration and pain. In addition to ralfinamide, the company is also conducting multiple Phase II clinical trials with safinamide, a unique molecule with multiple mechanisms of action, as a potential treatment for epilepsy and Parkinson's disease. Newron's clinical pipeline is supported by a broad portfolio of early stage products fueled by the company's discovery pipeline. Newron is headquartered in Bresso, near Milan, Italy. For further information visit www.newron.com.