



PRESS RELEASE

Newron Pharmaceuticals Raises € 30 Million

Milan, Italy – 21 February – 2005 – Newron Pharmaceuticals SpA, a research and development company focused on novel CNS therapies, announced today the raising of € 30 million (fully committed), out of which € 23 million closed today. The remaining € 7 million will remain open to additional interested parties for a few weeks. HBM Partners AG, on behalf of HBM BioCapital L.P. and HBM BioVentures (Cayman) Ltd., acted as lead investor. Existing investors, 3i Group, Apax Partners and Atlas Venture have all participated in the round.

Newron will use the proceeds of the financing primarily to further advance the worldwide Phase III development of Safinamide for Parkinson's disease as well as preparing to move the compound forward in other indications. In addition, the funds will be used to progress the development of the neuropathic pain project currently in phase II and the preclinical stage compounds through clinical trials.

"Newron has already capitalized on its position as one of the world's foremost companies researching ion channel based drugs. We believe that this additional financing will allow us to aggressively advance Safinamide towards the market for the Parkinson's disease indication. This near-term market opportunity combined with the strength of our clinical pipeline has enabled us to attract HBM Partners AG, a premier life sciences investor, to lead the financing," commented Dr Luca Benatti, CEO of Newron.

About Newron Pharmaceuticals S.p.A.

Newron Pharmaceuticals S.p.A (<http://www.newron.com>) is a research and development company focused on novel ion channel based therapies for diseases of the Central Nervous System (CNS), particularly Parkinson's disease, epilepsy and pain. Newron has initiated Phase III trials with Safinamide, a unique molecule with multiple mechanisms of action, for the treatment of Parkinson's disease. Phase II trials with Safinamide in Epilepsy and Restless Leg Syndrome (RLS) are also ongoing. Newron is also conducting Phase II trials with Ralfinamide, a potent sodium channel blocker, for the treatment of Neuropathic pain. Newron's clinical pipeline is supported by a broad portfolio of early stage proprietary compounds generated by our ion channel drug discovery platform. Newron is headquartered in Bresso, near Milan, Italy.

About HBM Partners AG

HBM Partners AG (<http://www.hbmpartners.com>) is one of the world's largest investment advisory groups in the field of biotechnology, emerging pharma and medical technology. The group invests globally in private, as well as public companies. HBM Partners AG's team of Investment Advisors has extensive experience in drug development, the biomedical sciences and the financial markets. Currently HBM Partners AG manages several investment entities with total assets under management of approximately US\$800 mio. HBM Partners AG is headquartered in Zurich, Switzerland.

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