

APPOINTMENT OF INTERIM CEO

HIGHLIGHTS

- **Non-Executive Chairman Mr Paul Rennie has been appointed as Interim CEO of NeuroScientific effective immediately**
- **Mr Rennie will continue to act as Chairman of the Company whilst stepping into the Interim CEO role**

NeuroScientific Biopharmaceuticals Ltd (ASX: NSB) (“**NeuroScientific**” or “**the company**”) is pleased to announce the appointment of Mr Paul Rennie as Interim CEO, effective immediately. Mr Rennie will remain as Chairman of the Company, whilst taking a more active role in the executive management as the company conducts a global search for a permanent CEO with appropriate regulatory, technical and commercial experience.

As part of his appointment as interim CEO and subject to shareholder approval (if required), Mr Rennie will be granted 2 million performance rights, vesting upon the company achieving an approved ethics submission in relation to a Phase I clinical trial for EmtinB and expiring three years from grant. Mr Rennie’s remuneration remains unchanged.

In addition to his role at NSB, Mr Rennie is Chairman of, and is currently transitioning to the role of Managing Director with ASX-listed Paradigm Biopharmaceuticals Ltd (“**Paradigm**”) (ASX: **PAR**). Mr Rennie will serve his role as NeuroScientific Interim CEO concurrently to his roles within Paradigm.

Paradigm is a successful late-stage drug development company which is commercialising Pentosan Polysulfate Sodium (“PPS”) to treat pain associated with musculoskeletal disorders caused by injury, inflammation, aging, degenerative disease, infection or genetic predisposition. Paradigm’s immediate commercial focus is to repurpose PPS - a drug supported by full patent and IP protection - for the global treatment of Osteoarthritis.

Paul Rennie commented: *“I’m very excited about the potential for EmtinB™ to become a drug therapy for neurodegenerative conditions such as Alzheimer’s and Multiple Sclerosis – diseases with very large and largely unmet addressable markets.*

I’m confident that we are capable of successfully addressing the issues required to advance EmtinB™ towards clinical trials and I am honoured and excited to step into the role of interim CEO and work with our management team to ensure that NSB and EmtinB is successful for shareholders.”

This announcement is authorised by the board of NeuroScientific Biopharmaceuticals Ltd.

-ENDS

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About NeuroScientific Biopharmaceuticals Ltd

NeuroScientific Biopharmaceuticals Limited (ASX: NSB) is a company developing peptide-based pharmaceutical drugs that target a number of neurodegenerative conditions with high unmet medical demand. The company's product portfolio includes EmtinB™, a therapeutic peptide initially targeting Alzheimer's disease and glaucoma, as well as other Emtin peptides (EmtinAc, EmtinAn, and EmtinBn) which have demonstrated similar therapeutic potential as EmtinB™. For more information, please visit www.neuroscientific.com

About EmtinB™

EmtinB™ is a peptide-based compound that binds to surface-based cell receptors from the LDLR family, activating intracellular signalling pathways that stimulate neuroprotection, neuroregeneration and modulate neuroinflammation. EmtinB™ is modelled on a specific active domain of the complex human protein called Metallothionein-IIA, which is produced as part of the human body's innate immune response to cell injury.

Our preclinical research has established that EmtinB™ is highly specific and selective for its target receptor, safe and well tolerated at high concentrations, and is able to penetrate the blood brain barrier. A series of Phase I clinical studies will be conducted to establish the safety profile of EmtinB™ in humans.