

ASX ANNOUNCEMENT

ASX:NSB

NeuroScientific signs Research Agreement for Lead Product

Perth, Australia, 7 September 2018 - NeuroScientific Biopharmaceuticals Limited (ASX:NSB) is pleased to announce that it has entered into a Master Services Agreement (MSA) with Covance Laboratories Limited (Covance) for the provision of nonclinical services in regards to NSB's lead drug candidate EmtinB. Terms for work orders under the MSA are to be agreed for each study conducted. Covance are a global contract research organisation who have worked on all of the top 50 best-selling drugs available today through its full spectrum of drug development services.

Commenting on the agreement, Matt Liddelow, MD and CEO said: "We are pleased to be partnering with a world class organisation for the development of EmtinB and look forward to working with the Covance team to ensure that the preclinical development and regulatory activities continue to meet the highest standards whilst delivering on operational effectiveness".

About Neuroscientific Biopharmaceuticals Limited

NeuroScientific Biopharmaceuticals (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; 15mS.A. which is being developed as a diagnostic peptide for early-stage Alzheimer's disease; and other Emtin peptides (EmtinAc, EmtinAn, and EmtinBn) which have demonstrated similar therapeutic potential as EmtinB. For more information, please visit www.neuroscientific.com

About Covance Inc.

Covance Laboratories is the world's most comprehensive drug development company, dedicated to advancing healthcare and delivering Solutions Made Real®. Our unique perspectives, built from decades of scientific expertise and precision delivery of the largest volume of drug development data in the world, along with our innovative technology solutions, help our clients identify new approaches and anticipate tomorrow's challenges as they evolve. Together with our clients, Covance transforms today's healthcare challenges into tomorrow's solutions. We also offer laboratory testing services to the chemical, agrochemical and food industries and are a market leader in toxicology services, central laboratory services, discovery services and a top global provider of Phase III clinical trial management services.

Information in respect of the Master Services Agreement

Under the Master Services Agreement (MSA), Covance is providing non-clinical services to NSB in regard to NSB's lead drug candidate, EmtinB.

The MSA operates as an overarching contract which includes general terms relating to performance of services, regulatory compliance, work product/deliverables, IP rights and the like. Then, in each instance, the parties will agree a defined work order or orders, which in each case will specify the details of the actual services to be provided, the price associated with those specific services and any other terms and conditions. The term of the MSA is a period of 3 years, and it renews automatically year on year for successive 1-year periods, unless written notice of the intention not to renew is given by either side within 60 days before the renewal term expires.

At this stage there are no material terms and conditions to be satisfied in order to be bound by the MSA, this is a binding document in its own right, however, relevantly, each work order will in its own right create a separate contract.

This is an important step for NSB, as it is partnering with a world class organisation and it will ensure that all pre-clinical development and activities will meet the highest standards, however the impact of this work will be determined based on the results achieved.

Contacts

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