Neurovance Closes $6.3M Financing to Support Further Development of EB-1020 SR in Adult ADHD

—Initiating Additional Study to Confirm Anticipated Reduced Abuse Potential—

—EB-1020 SR Is a Non-Stimulant but with the Potential Efficacy Profile of a Stimulant for Adult Attention Deficit Hyperactivity Disorder (ADHD)—

CAMBRIDGE, MA – April 3, 2014 – Neurovance, Inc. today announced that it has closed a $6.3 million extension to its series A1 financing round to further advance development of EB-1020 SR, a non-stimulant, for the treatment of all subtypes of adult ADHD (attention deficit hyperactivity disorder). Neurovance also announced that it intends to initiate a human abuse liability (HAL) study that will seek to confirm that EB-1020 has less abuse potential than the standard stimulant used today. Interim data from the Neurovance phase 2a adult ADHD pilot study disclosed in January showed a statistically significant improvement in symptoms with a 21 point change in the primary endpoint, the ADHD-Rating Scale-IV score after 4 weeks of treatment ($p<0.0001$). Final data from the completed phase 2a pilot study including key secondary assessments on executive function, emotional dysregulation and level of function as well as detailed safety data will be presented at the Late Breaking Sessions at the Society for Biological Psychiatry annual meeting on May 8.

“The phase 2a pilot data show that EB-1020 SR’s potential for efficacy approaches that of stimulants which account for 90% of the $10.4 billion ADHD market in the US,” said Anthony A. McKinney, President and CEO of Neurovance. “Stimulants have high efficacy but are burdened with the potential for significant abuse and diversion hence their Schedule II designation. Approved non-stimulant medications do not have abuse liability, but have significantly lower efficacy in ADHD.”

McKinney explained, “Based on preclinical data in hand and evidence from similar development stage triple reuptake inhibitors in previous HAL studies, we believe EB-1020 has reduced potential for inappropriate non-medical use. If we can demonstrate a lower risk of abuse potential vs. d-amphetamine in the upcoming HAL study, EB-1020 SR may one day offer the best of both classes of drugs with stimulant-like efficacy but with a scheduling profile closer to that of the non-stimulants.”

Adult ADHD is a serious medical condition. A recent study showed drivers with ADHD are nearly 50% more likely to be in a serious car crash. The impulsivity associated with ADHD contributes to adults with ADHD experiencing a higher rate of problems ranging from being fired from a job to unwanted pregnancies to incarceration. Adult ADHD is often associated with serious psychiatric comorbidities including depression, anxiety and substance abuse. Approximately 10 million adults in the US have ADHD, however, according to the National Institute of Mental Health, only one in 10 is receiving treatment. According to IMS Health, the US ADHD market is nearly evenly split between adults and children in terms of prescriptions at 26M and 25M total prescriptions, respectively. Although Neurovance is initially focused on adults because of the paucity of products available for adults and the rapid growth rate among the adult segment (prescriptions growing at 16% per year) Neurovance plans to expand its

development to include adolescents and children once EB-1020 SR has been demonstrated safe and effective in adults.

The $6.3M financing was an extension of the Neurovance Series A1 and all existing investors participated. These included Novartis Venture Fund, Venture Investors, H&Q Healthcare Investors (NYSE:HQH) and H&Q Life Science Investors (NYSE:HQL), GBS Venture Partners, State of Wisconsin Investment Board (SWIB) and Timothy J. Barberich.

“We have been impressed with the encouraging results seen in EB-1020 clinical trials thus far, and especially pleased with the results from the phase 2a pilot study,” said Campbell Murray, M.D., Chairman of Neurovance. “This additional commitment to Neurovance reflects our continued belief in EB-1020 SR’s potential to be an effective treatment option, initially for adult ADHD, and then possibly for adolescents and children.”

The EB-1020 Human Abuse Liability study will be a single-dose, randomized, double-blind, placebo- and active-controlled crossover study to evaluate the abuse potential of EB-1020 in healthy recreational stimulant users. Altreos, a team of top experts in the abuse liability field led by Dr. Kerri Schoedel will partner with Neurovance on the design, conduct and analysis of the HAL study. Top-line data should be available by fall 2014.

About Neurovance

Neurovance is a clinical stage neuroscience-focused company developing EB-1020 SR for adult attention deficit hyperactivity disorder (ADHD). Neurovance is led by co-founder Anthony McKinney and other seasoned drug developers who have been involved in the development of several successful neuroscience medications. Neurovance is a privately held company with headquarters in Cambridge, Massachusetts. Additional information can be found on the Neurovance website at www.neurovance.com.

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