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## **Lanstead Diversifies with AUD\$10 Million Investment in ASX-listed Biotech Neuren Pharmaceuticals**

- **Investment is Lanstead's first in the Australian biotech sector**
- **Capital will be used to fund a Phase-3 trial into the use of Neuren's wonder-drug Trofinetide in the treatment of Rett syndrome**
- **Investment in line with Lanstead's strategy of diversifying its portfolio across resources, technology and biotechnology**

UK-based specialist investment firm **Lanstead Investors** ("Lanstead", "the Fund") has diversified its portfolio through a AUD\$10 million investment in biopharmaceutical company Neuren Pharmaceuticals (ASX: NEU) ("Neuren", "The Company"), which is developing ground-breaking new treatments for a range of severe neurological conditions.

The AUD\$10 million high-growth-potential investment in Neuren is Lanstead's first in Australia's fast-growing biotech sector, in line with the fund's previously announced strategy of diversifying its portfolio across resources, technology and biotechnology.

The investment was part of a capital raising round that raised a total of A\$11.5 million for Neuren at 6.2 cents per share, with supporting investments coming from Rettsyndrome.org, as well as the Company's directors and management.

The capital will be used to fund key activities related to an upcoming a Phase 3 trial on Neuren's promising wonder-drug Trofinetide (also known as NNZ-2566) in the treatment of Rett syndrome, which the company expects will commence in 2018.

While Neuren is Lanstead's first in Australian biotech investment, the Fund has already established a successful track record in the medical sector internationally, including a £4.4 million investment in LSE-listed specialist drug discovery and development company ImmuPharma PLC (LSE:IMM). In a February 2016 placement, Lanstead purchased 17,021,277 subscription shares in ImmuPharma at 26 pence per share, which have subsequently more than doubled in value to 54 pence.

**Lanstead's Co-Founder, Greg Kofford, commented:** "We believe that Neuren is on the cusp of a major medical breakthrough in the treatment of a range of neurological conditions through the development of a ground-breaking new wonder-drug called Trofinetide. We like the potential of their biotechnology, and the capabilities and credibility of the Neuren team.

"This investment is an opportunity to diversify our exposure, while capitalising on the innovative world-leading research being done by Australian biotech leaders that we see in Neuren's team."

"The biotech sector is a relatively new area of interest for Lanstead and, along with the technology sector, we are currently assessing a number of other opportunities for strategic investments across both the ASX and LSE bourses."



The latest investment follows approximately A\$50 million already invested in 18 investments since opening the Australian office in 2014 across the technology, biotechnology and resources sectors. Lanstead's fund has the capacity to invest over A\$300 million from its own funds and with contributions from co-investors.

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**For further information, please contact:**

**Andrew Sparke**  
**Executive Director**  
**Lanstead Investors Pty Ltd**  
**Ph: +61 2 8003 5702 or +61 422 283 022**

**Media please contact: Ben Jarvis, Six Degrees Investor Relations: +61 413 150 448**

**About Lanstead Investors**

Lanstead Investors is a specialist investment firm that provides equity capital to ASX-listed companies. Lanstead backs "high conviction" management teams with initial investments of between A\$3 million and A\$30 million. Lanstead have an experienced investment team who are able to work with a company's advisors to promptly agree on a meaningful equity investment as either a sole placee or as a cornerstone investor as part of a larger institutional fund raising. They seek to invest in situations where their funds can be used to drive growth. Importantly, Lanstead's approach allows the companies in which they have invested to share the benefit of future share price appreciation, ensuring that company and investor's interests are closely aligned. Lanstead has been investing since 2008.