

News Release, April 20, 2004

**Outstanding research in depression and anxiety is granted
"Freedom to Discover Award 2004" by Bristol-Myers Squibb**

**Neuronova founder Prof. Florian Holsboer receives award as lead researcher for the
Max-Planck-Institute of Psychiatry**

Munich, April 20, 2004 – Neuronova AG, a biopharmaceutical company implementing novel concepts for the treatment of depression and anxiety, announces that its founder Prof. Florian Holsboer today receives Bristol-Myers Squibb's "Freedom to Discover Award 2004" as lead researcher for the Max-Planck-Institute of Psychiatry. The award has been granted to the institute for outstanding research in neurosciences and consists of US \$500.000 distributed over five years.

The work of Prof. Holsboer and the team has revealed new insights into the mechanisms that underlie depression and anxiety and has led to a better understanding of the complex interactions involved in the development of the disease, including the role of stress hormones.

"The award represents an exceptional recognition of the achievements by the Max-Planck Institute in the field of neurosciences and a strong endorsement for Neuronova's team in developing new treatments based on these results," said Dr. Herbert Stadler, CEO of Neuronova.

The "Freedom to Discovery Award" is granted to researchers or institutions that are considered pioneers in combating diseases, eventually leading to novel treatments and cures to extend and enhance human life. Grants are awarded in six research fields including cancer, neurosciences, cardiovascular, infectious and metabolic diseases and nutrition. This year's grants have been awarded to 10 leading research institutions in the United States, Canada and Germany.

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About Neuronova

Neuronova AG is a biopharmaceutical company implementing novel concepts for the treatment of depression and anxiety. The Company has unique capabilities to discover and develop drugs based on pioneering neurological and genetic findings in the field of affective disorders. These drugs address the increasing need for more comprehensive and faster-acting treatments with fewer side effects. Neuronova is a spin-off from the renowned Max-Planck Institute of Psychiatry, a world leader in the field of neuroscientific research and development. A strong team of executives and scientists with long-term industry experience contribute to Neuronova's progress. Neuronova has raised its first round of venture financing in late 2003, led by Life Science Partners. The Company is based in Munich.