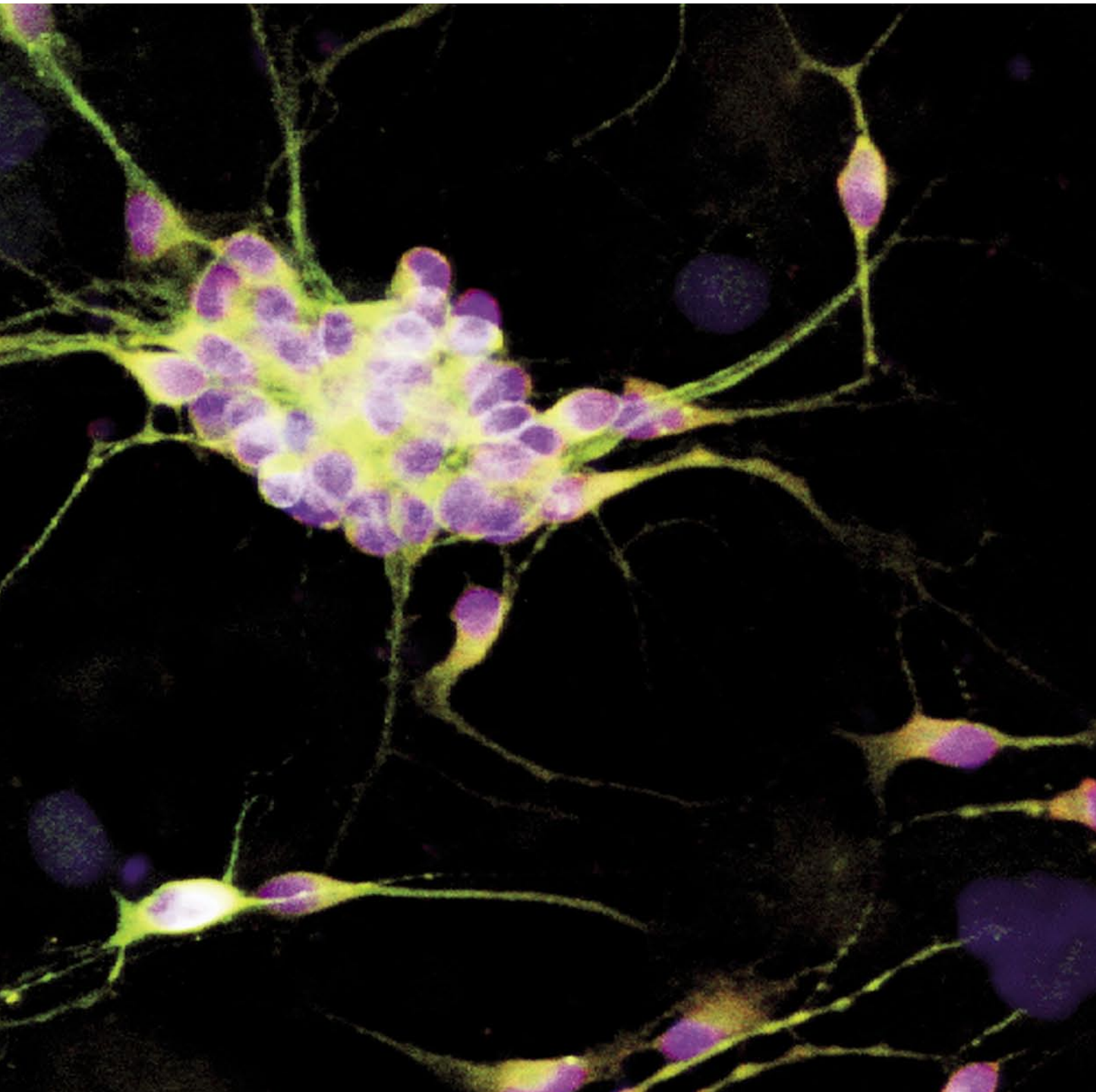
Newron
Pharmaceuticals

Half-Year Report 2007



Corporate Profile

Newron (SWX: NWRN) is a clinical-stage biopharmaceutical company based in Bresso near Milan, Italy. Our mission is to discover, develop and commercialize novel drugs to treat diseases of the Central Nervous System (CNS), particularly Parkinson's disease (PD) , and pain.

The products that we are developing include safinamide, a unique molecule with novel dual mechanism of action, for which we are undertaking two phase III trials for the treatment of PD on behalf of our partner, Merck Serono, who has the exclusive worldwide rights to develop the compound in PD, Alzheimer's disease and other therapeutic applications.

Newron is also conducting a phase II programme with ralfinamide for the treatment of neuropathic pain. The drug has potential benefit in inflammatory pain, as well.

Our clinical pipeline is supported by a portfolio of early-stage proprietary compounds generated by our ion channel drug discovery platform.

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Half-Year 2007 Highlights

Option to full global rights for use of ralfinamide in neuropathic pain acquired in a commercial settlement with Purdue

US IND application for ralfinamide in neuropathic pain approved by the FDA, allowing Newron to advance its global development

Positive phase II results for ralfinamide in neuropathic pain, showing that the drug

- is safe and well tolerated
- shows clear evidence of efficacy in neuropathic pain
- improves sleep and daily activities

Together with Merck Serono, who licensed the global rights to safinamide, an investigational drug, in 2006:

presentation of 6 months phase III results on safinamide as add-on to dopamine agonist therapy in early PD at the
American Academy of Neurology's 59th Annual Meeting, showing statistically significant benefits of safinamide 50–100 mg/day for

- motor symptoms
- activities of daily living
- quality of life and
- clinical global impression of severity

Movement Disorder Society's 11th International Congress, showing safinamide improving cognitive domains often impaired in patients with early PD

reporting of 18 months phase III data for safety and efficacy of safinamide as add-on to dopamine agonist therapy in early PD (August 22), with
no safety issues, as side effects, ECG changes and vital sign abnormalities were reported with similar frequency across treatment groups

safinamide pooled data from both dose groups showing a delay of time to intervention by 93 days (not statistically significant); this lack of efficacy might be explained by the lower response with the high-dose group as seen in the analysis of the first six months

a post-hoc analysis per dose group revealed safinamide at a dose of 50–100 mg/day showing statistically significant improvement on

- reduction of number of patients experiencing an intervention beyond the initial phase of 240 days
- UPDRS III as a measure for motor symptoms
- quality of life

Recruitment of safinamide phase III trial for use in mid- to late-stage PD patients ongoing as planned

Management team strengthened with appointment of Carlos de Sousa as Chief Business Officer

Building Value

Luca Benatti

Dear Shareholder,

The first half of the year 2007 has seen a significant number of achievements by Newron, as evidenced in the stock price development since our first trading day in December 2006.

Importantly, we have been able to significantly enhance the value of our two leading clinical compounds:

Ralfinamide, our phase II compound under development for neuropathic pain

The settlement of the ongoing patent issue with Purdue Neuroscience removes any uncertainty over Newron's rights to fully develop this important compound. A first major success in the interference process was the ruling on January 12 in which the USPTO held that final judgement on priority of invention was to be awarded against Purdue, thus declaring that Newron alone should retain US patent claims to the use of, amongst other compounds, ralfinamide, for the treatment of pain. This development strongly advanced talks towards a commercial agreement with Purdue and the settlement allows Newron to focus on the further expansion of ralfinamide's clinical development programme. A down payment was effected in favour of Purdue, granting Newron the option to have assigned against a further payment in the future the relevant Purdue patent(s). Further payments and low royalties will become due upon achievement of certain milestones and approval of the drug. Newron's management believes the terms fairly represent the value of finalized legal procedures, yet reflecting the positive outcome of the above USPTO ruling.

Alongside, we announced that the US FDA approved our IND application to conduct clinical trials with ralfinamide for the treatment of neuropathic pain in the USA. Clinical trials with ralfinamide have so far been performed in Europe and India and this approval will enable us to expand future clinical trials on a global scale.

Finally, we have been able to present the results of a phase II trial with ralfinamide in neuropathic pain. The trial, which was performed in 272 patients in total, showed that ralfinamide was well tolerated and safe, with reported side effects comparable to placebo. More importantly, the drug showed clear evidence of efficacy, with statistical significance shown by analysis performed in 205 patients included into the study after its restart following an interruption by the sponsor (Newron). Further analyses showed additional improvement in sleep and daily activities of the patients. The promising efficacy results together with the good tolerability observed indicate that ralfinamide may provide a new standard of care for patients with neuropathic pain.

It is important to state that Newron owns all rights to develop and commercialize ralfinamide. Thus Newron's shareholders will continue to benefit from any further progress in the development of the compound in neuropathic pain, as well as in inflammatory pain, sharing in the future potential upside when the compound is partnered out.

Safinamide, phase III compound in development for Parkinson's disease

Safinamide, currently undergoing two phase III trials in early-stage Parkinson's disease (PD) and mid- to late-stage PD, has also moved ahead significantly. Outlicensed to Merck Serono, giving them global rights for development and commercialization in PD, Alzheimer's disease and other therapeutic applications, safinamide has generated further phase III clinical results in August 2007.

The 18-month randomized, placebo-controlled trial was conducted in Europe, South America and Asia in 270 early-stage Parkinson's disease patients on stable dopamine-agonist monotherapy. Analysis of the first 6 months of this study, announced in June 2006, and reported at various international meetings (e.g. the American Academy of Neurology's 59th Annual Meeting in Boston and the Movement Disorder Society's 11th International Congress in Istanbul) indicated that the addition of a 50–100 mg dose of safinamide was associated with a statistically significant improvement in UPDRS part III motor score (primary efficacy measure) and several secondary endpoints such as responder rates and Activities of Daily Living (ADL) compared to dopamine agonist monotherapy. In addition, safinamide has shown promising effects on cognition. The side effects observed in the safinamide group were similar to those observed in the placebo group.

Analysis of the full 18-month safety data, announced on August 22, showed that the drug was safe as evidenced by similar frequency of side effects, ECG changes and vital sign abnormalities across treatment groups.

Analysis of the efficacy data showed that safinamide pooled data from all dose groups showed a delay of time to intervention by 93 days (not statistically significant); the lack of efficacy might be explained by the lack of response with the high-dose group as already seen in the analysis of the first six months' data.

In a post-hoc analysis per dose group, safinamide at a dose of 50–100 mg/day showed a statistically significant improvement on the reduction of the number of patients experiencing an intervention (either an increase of the dose of the dopamine agonist, or addition of another dopamine agonist, L-dopa or another PD therapy, or the discontinuation of the study) beyond the initial phase of 240 days, on UPDRS III as a measure for motor symptoms and on quality of life, as measured by EuroQoL.

The efficacy results of the 50–100 mg/day dose are seen as a highly encouraging outcome by Newron management, as this dose has already been shown effective in the initial 6 months' trial.

While this first phase III trial with safinamide has shown significant advantages in early-stage Parkinson patients, a second phase III trial was started in November 2006 with safinamide in mid- to late-stage PD. That international, 6-month, double-blind, randomized, placebo-controlled, parallel-group study, has been designed to evaluate the efficacy and safety of safinamide in comparison to placebo in patients who were receiving stable doses of L-dopa with or without additional treatment with dopamine agonists and/or anticholinergic drugs. The study has been designed to evaluate the efficacy of safinamide and L-dopa in increasing the "on-time" periods (periods of good functioning) compared with L-dopa alone. After an initial six months' dosing phase, patients will continue for an additional year of treatment under blinded conditions designed to demonstrate a reduction in dyskinesias, involuntary, jerky

movements, which are incapacitating Parkinson's disease patients treated chronically with L-dopa. The study will also evaluate changes in cognitive function that have been shown to be improved by safinamide in the previous phase III trial. This second trial is proceeding as planned with over 500 patients enrolled of an expected total of 660 patients.

Additional phase III trials evaluating the safinamide 50–100 mg once-daily dose range either as add-on to dopamine agonist or as add-on to L-dopa therapy are expected to be initiated in 2007 in early- and mid- to late-stage PD respectively.

Our progress has been reflected in the stock price, which as of the date of this report is trading at 64.80 CHF (SWX, August 23, 2007), a 22% increase since start of trading. This is encouraging as is the interest shown by an increasing group of well-respected, international life science analysts, with seven now covering Newron. Newron's management team continue to be proactive on investor roadshows and at key life science conferences.

The enclosed interim financial statements show a net loss of € 3.975 m, which as expected is significantly below the level of the previous year's period, due mainly to Merck Serono either directly paying development costs or reimbursing these to Newron for the development of safinamide.

The net loss includes the down payment to Purdue as detailed above, which was expensed.

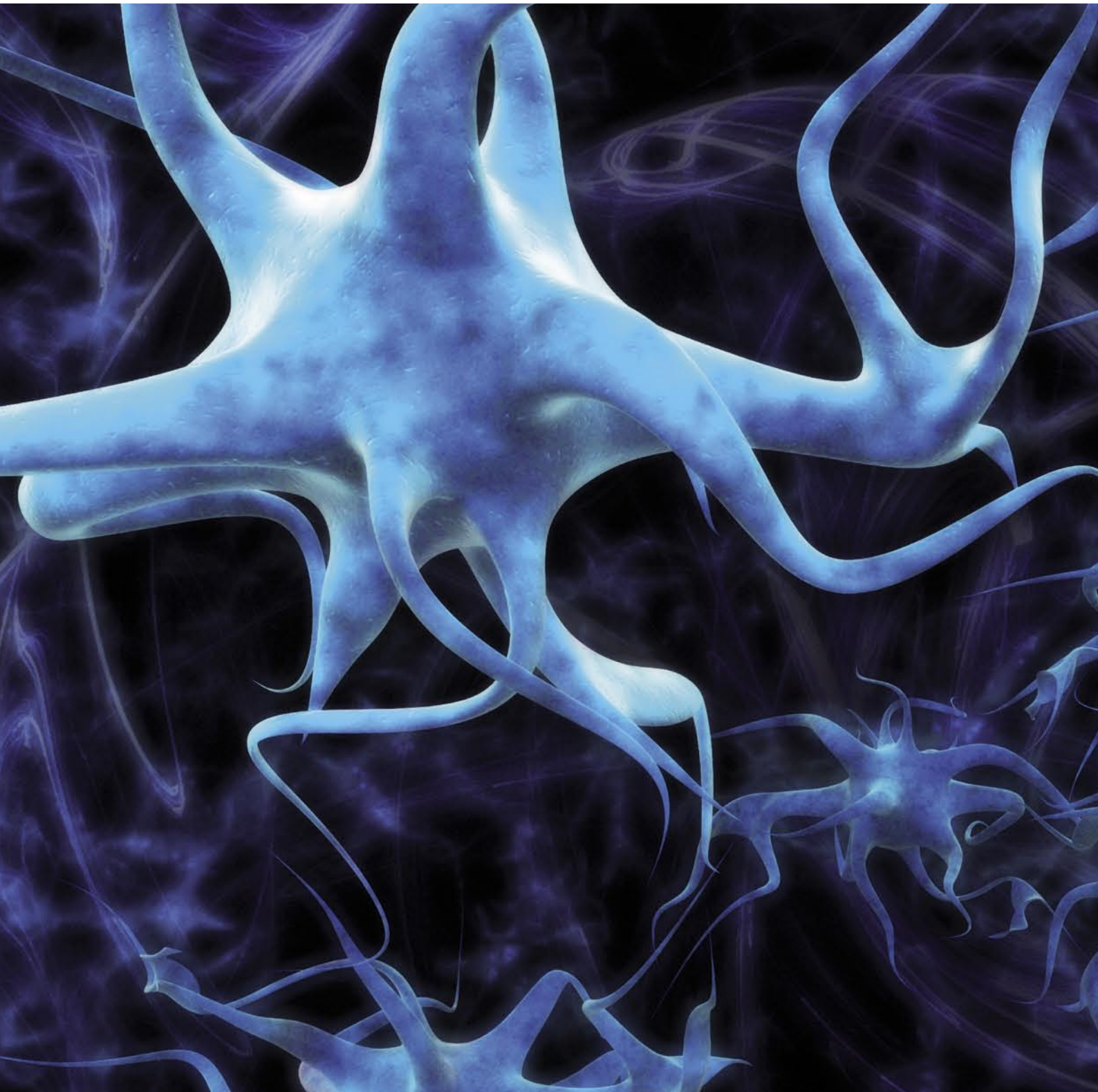
Outlook

Management expects a significant increase in expense during the second half of 2007, mostly due to development activities for ralfinamide in both neuropathic and inflammatory pain, as well as efforts to broaden the company's pipeline. Our cash position (financial assets, cash and cash equivalents as at June 30, 2007) of € 66.6 m allows us to pursue these activities without a requirement for additional funds. We anticipate that further milestones will be achieved during the rest of this year:

We look forward to additional safinamide trials, which are expected to be started by our partner, Merck Serono.

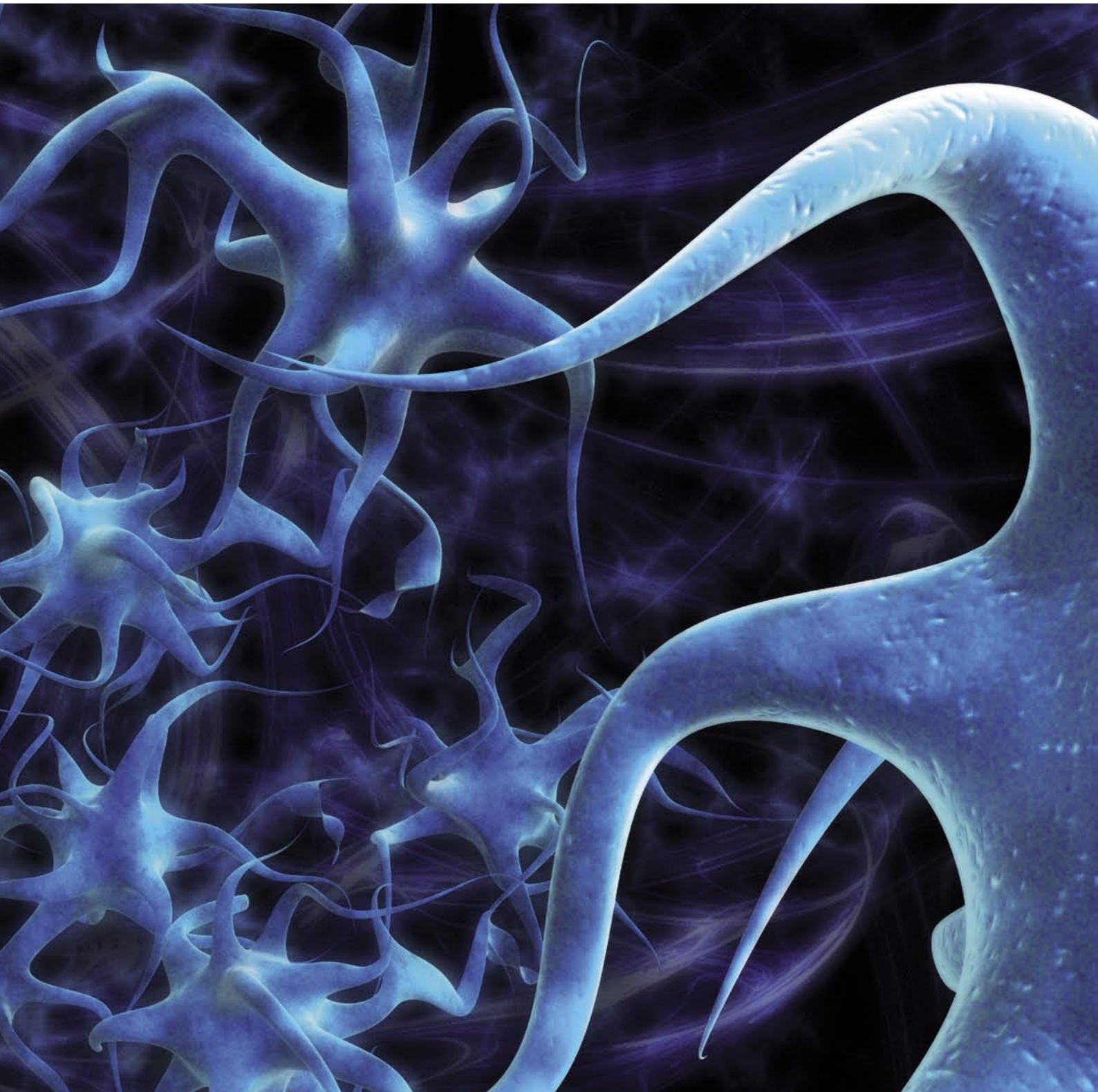
We also look forward to starting additional clinical development activities at our new site in Basel, Switzerland, in September – a presence in the Basel pharma and biotech cluster will enable us to attract additional qualified and experienced development talent and further advance Newron's core competencies.

Luca Benatti
Chief Executive Officer



Interim Condensed Financial Statements

for the 6-month period ended June 30, 2007



Report on Review of Interim Condensed Financial Statements

To the Shareholders of
Newron Pharmaceuticals S.p.A.

1

We have reviewed the accompanying interim condensed balance sheet of Newron Pharmaceuticals S.p.A. as of June 30, 2007 and the related interim condensed statements of income, changes in equity and cash flows for the six-month period then ended and explanatory notes. Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with IAS 34 Interim Financial Reporting ("IAS 34"). Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

2

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

With respect to the comparative data as of and for the year ended December 31, 2006, reference should be made to the audit report issued by other auditors on March 21, 2007, while no audit or review procedures have been applied to the comparative data as of and for the six-month period ended June 30, 2006.

3

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements are not prepared, in all material respects, in accordance with IAS 34.

Milan, August 28, 2007

Reconta Ernst & Young S.p.A.

Paolo Zocchi, Partner

Condensed Income Statement

(in thousand Euro, except per share information)	Note	For the six months ended June 30,	
		2007	2006
Licence income	3	2,152	0
Research and development expenses	4	(2,811)	(6,110)
Grants		33	98
Marketing and advertising expenses		(55)	(43)
General and administrative expenses	5	(4,503)	(3,969)
Operating loss		(5,184)	(10,024)
Financial income, net	6	1,209	102
Loss before tax		(3,975)	(9,922)
Income tax expense		0	0
Net loss		**(3,975)**	**(9,922)**
Loss per share			
Basic	**13**	**(0.68)**	**(2.70)**
Diluted	**13**	**(0.68)**	**(2.70)**

(The accompanying notes are an integral part of this interim financial report)

Condensed Balance Sheet

(in thousand Euro)	Note	As of	
		June 30, 2007	December 31, 2006
Assets			
Non-current assets			
Property, plant and equipment		335	291
Intangible assets		45	46
Receivables		688	688
		1,068	1,025
Current assets			
Inventories		480	1,345
Receivables and prepayments	7	10,117	9,022
Financial assets	8	30,294	0
Cash and cash equivalents	9	36,327	74,765
		77,217	85,132
Total assets		**78,285**	**86,157**
Shareholders' equity			
Share capital	10	1,167	1,164
Share premium	11	66,978	82,148
Stock option reserve		1,885	1,803
Retained deficit – previous years		(1,748)	(856)
Net loss		(3,975)	(16,401)
Total shareholders' equity		64,307	67,858
Liabilities			
Non-current liabilities			
Deferred income	3	2,176	4,327
Borrowings		833	833
Employee severance indemnity		357	350
		3,366	5,510
Current liabilities			
Deferred income	3	4,304	4,304
Borrowings		272	272
Trade and other payables		6,036	8,213
		10,612	12,789
Total liabilities		13,978	18,299
Total equity and liabilities		**78,285**	**86,157**

(The accompanying notes are an integral part of this interim financial report)

Condensed Statements of Changes in Shareholders' Equity

for the 6-month period ended June 30, 2007

(in thousand Euro)	Note	Share capital	Share premium	Stock option reserve	Retained deficit	Total
Balance at January 1, 2006		735	30,565	1,196	(15,476)	17,020
Net loss					(9,922)	(9,922)
Stock option scheme				208		208
Loss allocation			(14,620)		14,620	0
Balance at June 30, 2006		**735**	**15,945**	**1,404**	**(10,778)**	**7,306**
Balance at December 31, 2006		1,164	82,148	1,803	(17,257)	67,858
Net loss					(3,975)	(3,975)
Stock option scheme				137		137
Issuance of shares – 2003 option plan	10/11	3	339	(55)		287
Loss allocation			(15,509)		15,509	0
Balance at June 30, 2007		**1,167**	**66,978**	**1,885**	**(5,723)**	**64,307**

(The accompanying notes are an integral part of this interim financial report)

Condensed Cash Flow Statement

(in thousand Euro)	Note	For the six months ended June 30,	
		2007	2006
Cash flows from operating activities			
Cash used in operations	14	(9,409)	(8,418)
Pension fund paid		(109)	0
Change in non-current receivables		0	(1,293)
Net cash used in operating activities		(9,519)	(9,711)
Cash flows from investing activities			
Purchase of financial assets		(30,000)	0
Purchase of property, plant and equipment		(122)	(30)
Purchase of intangible assets		(17)	(10)
Interest received		932	93
Net cash flows from/(used in) investing activities		(29,207)	53
Cash flows from financing activities			
Proceeds from issuance of shares (exercise of stock option)		287	0
Net cash flows from financing activities		287	0
Net increase/(decrease) in cash and cash equivalents		(38,438)	(9,658)
Cash and cash equivalents at January 1,		74,765	17,446
Cash and cash equivalents at the end of the period		**36,327**	**7,787**

(The accompanying notes are an integral part of this interim financial report)

Notes to the Interim Condensed Financial Statements

General information

Newron Pharmaceuticals S.p.A. (the Company) is a clinical-stage biopharmaceutical company focused on the discovery and development of drugs for the treatment of Central Nervous System (CNS) disorders including pain. The Company is incorporated and domiciled in Milan, Italy. The address of its registered office is via Ludovico Ariosto 21, Bresso MI 20091, Italy.

1 Basis of presentation

The condensed interim financial statements of Newron Pharmaceuticals S.p.A. for the six-month period ended June 30, 2007 have been prepared in accordance with IAS 34 "Interim Financial Reporting". The accounting policies used in the preparation of the interim financial statements are consistent with those used in the annual financial statements for the year ended December 31, 2006.

These condensed interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2006 as they provide an update of previously reported information.

The Company's activities are not subject to seasonal fluctuations.

2 Significant accounting policies

Research and development

Costs incurred on development projects (relating to testing of new or improved small-molecule drugs) are recognized as intangible assets when it is probable that the project will be a success considering its commercial and technical feasibility, the availability of adequate funding resources and the ability to measure its costs reliably. Development costs which do not meet these criteria are recognized as an expense.

Since inception, all research and development costs have been treated as expenses as commercial and technical feasibility continues to be assessed.

Revenue recognition

Revenue comprises the sale of licenses and is recognized when the Company assigns the rights of ownership to the customer, and collectibility of the related receivables is reasonably assured. Receipts of upfront payments and other similar non-refundable payments relating to the sale or licensing of products or technology are initially reported as deferred income and recognized as income on a straight-line basis over the estimated period of the collaboration required to finalize the development period. The incremental costs directly attributable to entering into the collaboration agreements are recognized as deferred cost and amortized for the relevant period of collaboration.

The reimbursements received in relation to the licensing and collaboration agreement with Merck Serono International SA are booked as a deduction of the related costs incurred.

Share-based compensation

The Company operates equity-settled, share-based compensation plans. The fair value of the employee services received in exchange for the grant of the options is recognized as an expense. The total amount to be expensed over the vesting period is determined by reference to the fair value of the options granted.

At each balance sheet date, the entity revises its estimate of the number of options that are expected to become exercisable. It recognizes the impact of the revision of the original estimate, if any, in the income statement, and a corresponding adjustment to equity over the remaining vesting period. The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium when the options are exercised.

Segment reporting

The Company operates in a single business segment, which is research and development of pharmaceutical drugs. Geographically the research and development activities are performed in Italy.

Newron is undertaking phase III trials with safinamide, a unique molecule with dual mechanism of action, for the treatment of PD in conjunction with its partner, Merck Serono, which has the rights to develop the compound in PD, Alzheimer's disease and other therapeutic applications. 2006 results of a six-month phase III trial of safinamide in PD demonstrated its benefit in motor symptoms and activities of daily living, as well as its improvement in cognitive function and good tolerability. Newron is also conducting a phase II programme with ralfinamide for the treatment of neuropathic pain. Phase II data recently reported suggest that ralfinamide is effective in the treatment of this condition. The drug has potential benefit in inflammatory pain, as well. Newron's clinical pipeline is supported by a portfolio of early-stage proprietary compounds generated by its ion channel drug discovery platform.

Related-party transactions

No significant transactions with related parties have been performed in the six-month period ending June 30, 2007.

3 Licence income

Licence income of 2,152 Euro thousand (0 Euro thousand as of June 2006) is entirely referable to the down payment received from Merck Serono International SA during October 2006, which is being recognized as revenue on a straight-line basis over the estimated period of collaboration between Newron and Merck Serono. The part of the down payment in excess of the recognized revenue has been recorded as a deferred income among current and non-current liabilities for 4,304 Euro thousand and 2,176 Euro thousand respectively.

4 Research and development expenses

(in thousand Euro)	For the six months ended June 30,	
	2007	2006
Services received from subcontractors	849	3,411
Staff costs	1,138	1,444
Consultancy fees	363	696
Material and consumable used	217	299
Laboratory operating leasing cost	197	195
Depreciation and amortization expense	40	59
Other research and development costs	7	6
	2,811	6,110

As of June 2007 research and development costs – with particular reference to subcontractors – significantly decreased when compared to June 2006 as a consequence of the mentioned collaboration agreement signed in September 2006 with Serono (now: Merck Serono). According to the agreement reached with Merck Serono, the Company is being reimbursed the development expenses related to safinamide. For the first semester 2007 the safinamide development costs subject to recharge to Merck Serono amounted to 5,553 Euro thousand.

5 General and administrative expenses

(in thousand Euro)	For the six months ended June 30,	
	2007	2006
Staff costs	1,112	886
Consultancy and other professional services	1,496	2,039
Intellectual properties	247	291
Travelling expenses	262	300
Operating leasing cost	64	72
Depreciation and amortization expense	52	64
Other expenses	1,270	317
	4,503	3,969

The significant decrease in the line "Consultancy and other professional services" is due to the consultancy costs incurred during 2006 as a consequence of a patent interference dispute with Purdue.

The line "Other expenses" increased during 2007 mainly as a consequence of the down payment of 750 Euro thousand recognized to Purdue, which granted to the Company the option to acquire, by assignment from Purdue, the ownership of a number of worldwide patents and patent applications related to the use of certain compounds, including but not limited to ralfinamide, for the treatment of pain. Upon achievement of certain

future development success, or earlier at the sole discretion of Newron, additional payments will become due which will trigger the assignment. At the time as ralfinamide or another claimed compound may be first approved for marketing, royalties on global sales will become due to Purdue.

6 Financial income

The significant increase of financial income, equal to 1,107 Euro thousand, is related to income generated by the IPO proceeds.

7 Receivables and prepayments

(in thousand Euro)	As of	
	June 30, 2007	December 31, 2006
Receivables	6,242	3,490
Prepayments	1,658	1,530
Grants	813	780
VAT	1,278	2,454
Other	126	768
	10,117	9,022

8 Financial assets

At the end of March 2007 the Company invested in a liquidity fund 30,000 Euro thousand using a part of the IPO proceeds. The investment has been classified as "financial assets at fair value through profit or loss". At June 30, 2007 the fair value of the investment is equal to 30,294 Euro thousand and the income has been recognized in the income statement as financial income.

9 Cash and cash equivalents

(in thousand Euro)	As of	
	June 30, 2007	December 31, 2006
Cash at bank and in hand	36,327	72,266
Short-term deposits guaranteed with government bonds	0	2,499
	36,327	74,765

The "Cash at bank and in hand" amount includes parts of the financial resources raised in December 2006 through the IPO proceeds, while other parts of the proceeds are shown under Financial Assets.

10 Share capital

As of December 31, 2006, the subscribed share capital was equal to 1,164,021.20 Euro, divided into 5,820,106 ordinary shares with nominal value equal to 0.20 Euro. The authorized share capital was equal to 1,234,500.00 Euro (divided into n. 6,172,500 ordinary shares).

On February 7, 2007, beneficiaries of stock options (n. 14,660 options) exercised their rights and converted them into shares. The conversion resulted in an increase of share capital and share premium of 2,932 Euro and 284,404 Euro respectively.

A summary of the changes in share capital is as follows:

in Euro	Total
As of December 31, 2006	1,164,021.20
– issuance of ordinary share (option plan)	2,932.00
As of June 30, 2007	**1,166,953.20**

11 Share premium

(in thousand Euro)	As of	
	June 30, 2007	December 31, 2006
At the beginning of the year	82,148	30,565
Loss allocation	(15,509)	(14,620)
Issuance of shares		73,827
Issuance of shares (option)	284	0
Reclassification from stock option reserve	55	0
Share capital issue costs	0	(7,624)
At the end of the period	**66,978**	**82,148**

Over the vesting period, the Company has booked the cost related to the option plans into a specific equity reserve: the "Stock option reserve". Due to the above-mentioned conversion of options, 55 Euro thousand have been reclassified into share premium.

12 Stock options

On February 7, 2007, the Company granted 22,000 options (October 2003 plan) to certain consultants at an exercise price equal to 35.03 Euro per option. As of today, the Company has granted 256,665 options in relation with the October 2003 plan at an average exercise price of 21.20 Euro.

On June 18, 2007, the Company's Board of Directors approved a new stock option plan (June 2007) and granted to

some employees, directors and certain consultants n. 60,680 options at an exercise price equal to 36.83 Euro each.

The expense for the value of employees' services exchanged for the stock options in 2007 amounted to 137 Euro thousand.

13 Loss per share

The basic loss per share is calculated by dividing the net loss attributable to shareholders by the weighted average number of ordinary and preferred (if any) shares during the period. Preferred shares were included in the calculation as they had similar rights to those of the ordinary shareholders.

(in thousand Euro unless otherwise stated)	For the period ended June 30,	
	2007	2006
Net loss attributable to shareholders	(3,975)	(9,922)
Weighted average number of shares (thousands)	5,832	3,673
Loss per share – basic (in Euro)	(0.68)	(2.70)

The only categories of potential ordinary shares are the stock options granted to employees and directors. During the presented periods these were anti-dilutive, as their conversion would have decreased the loss per share. Thus, the values of the basic and diluted loss per share coincide.

14 Cash used in operations

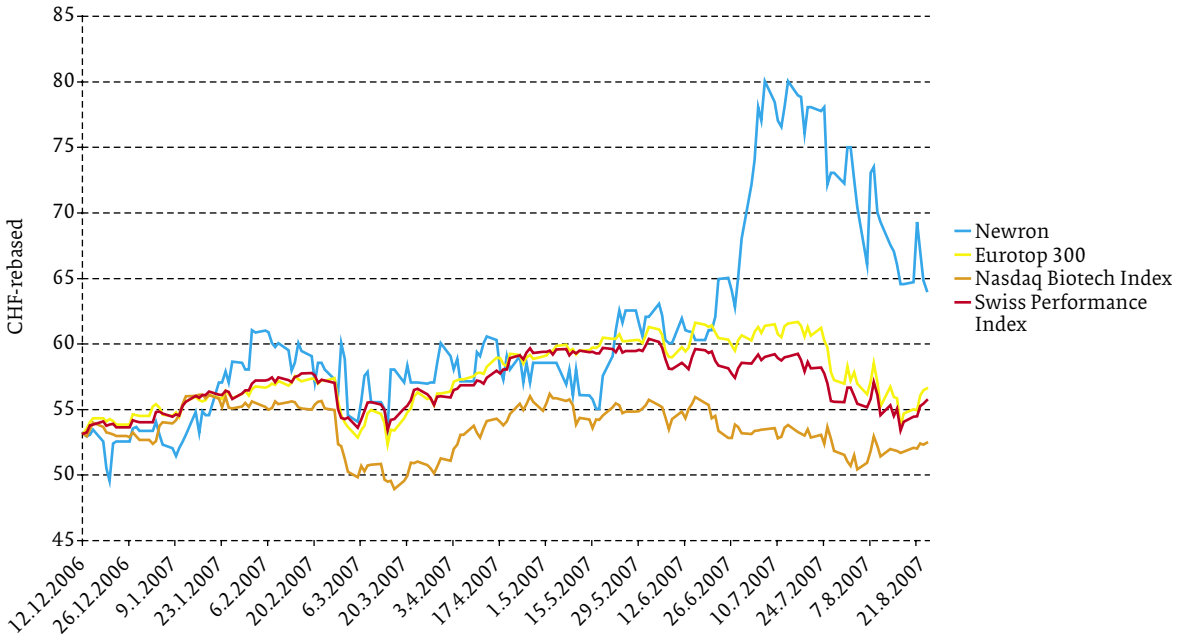
(in thousand Euro)	For the six months ended June 30,	
	2007	2006
Net loss	(3,975)	(9,922)
Adjustments for:		
Depreciation and amortization	96	123
Profit on sale of investments	0	0
Interest income	(1,226)	(103)
Grants	(33)	(98)
Stock option expenses	137	208
Employee severance indemnity expense	117	52
Changes in working capital:		
Inventories	865	(644)
Current receivables and prepayments and deferred cost (excluding grants receivable)	(1,061)	(47)
Trade and other payables and deferred income (excluding advances of grants)	(4,329)	2,012
Cash used in operations	**(9,409)**	**(8,418)**

15 Subsequent events

The Company and its partner Merck Serono have released preliminary 18-month safety and efficacy data of a phase III trial of safinamide in PD on August 22, 2007.

Information for Investors

Newron share price development



Share price data

Symbol	NWRN
Listing	SWX
Nominal value	EUR 0.20
ISIN	IT0004147952
Swiss Security Number (Valor)	002791431
Number of shares	5,834,766
52 week high (in CHF)	80.25 (July 6, 2007)
52 week low (in CHF)	49.25 (December 20, 2006)
Loss per share (in €)	0.68 (period from Jan. 1, to June 30, 2007)
Financial assets, cash and cash equivalents as at June 30, 2007 (in €)	66.621 m
Market capitalization (in CHF)	378.1 m (based on 5,834,766 outstanding shares and a share price of CHF 64.8, as per August 23, 2007)

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