

NeurAxon's NXN-188 Named One of 10 Most Promising Neuroscience Projects by Windhover

- NeurAxon to Present at Windhover's Therapeutic Area Partnerships Conference on November 4th -

WALTHAM, Mass. October 27, 2008 – NeurAxon, Inc., a developer of next-generation pain therapeutics targeting neuronal nitric oxide synthase (nNOS), today announced that NXN-188, a novel oral selective nitric oxide synthase inhibitor and 5HT agonist in development for migraine with aura, has been selected as one of the Top 10 most promising neuroscience projects currently available for strategic partnering. This selection was determined by an independent committee assembled by Windhover Information, a leading provider of business information products and services to senior executives in the pharmaceutical, biotechnology, and medical device industries.

"We are extremely proud that NXN-188 has been selected as one of the top ten neuroscience projects available for partnering, further recognizing nNOS inhibition as a fundamentally new mechanism to address very significant unmet needs and markets for a broad range of pain indications," said Lawrence Bloch, M.D., J.D., Chief Executive Officer of NeurAxon. "NXN-188 has demonstrated potential advantages over available migraine treatments, including a unique efficacy signal in patients with aura, longer sustained response and superior cardiovascular profile. We are planning the near-term initiation of a Phase 1 dose escalation study and a Phase 2a confirmatory study for migraineurs with aura."

"Selected companies have been screened using a strict set of judging criteria for the Top 10 award and represent what our committee considered the most attractive neuroscience opportunities the industry has to offer," said Roger Longman, Managing Director of Windhover Information. "Winners have met rigorous criteria including: unmet medical need, market potential, diversity of indications, strong science, multi-level partnering opportunities (biotech and pharma), potential for new opportunities beyond initial indications, and corporate stability."

The selection committee was led by Marc Wortman, Ph.D., contributing writer to Windhover's In Vivo and Start Up, Michael Rice, Senior Consultant, and Ed Saltzman, President of Defined Health, a leading business development strategy consulting firm. This committee, in consultation with independent expert, Harry Tracy, Ph.D., President of NI Research/Publisher of NeuroInvestment, evaluated hundreds of neuroscience projects prior to selecting NeurAxon's NXN-188 among the top ten most attractive.

As a selected company, NeurAxon has been invited to present data on NXN-188 at Windhover's Therapeutic Area Partnerships conference taking place November 3-5, 2008, in Philadelphia, PA.

About NXN-188

NXN-188 is a first-in-class small molecule that is being developed for the treatment of migraine with aura and which incorporates both first-in-class nNOS inhibition and 5-HT agonism (the mechanism of action of triptans, the current standard of care in migraine therapy). NOS is a validated target for migraine therapy as migraine models indicate that nNOS inhibition can relieve pain. Additionally, nitric

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oxide induces migraines in migraineurs, while the inhibition of NOS has been demonstrated to relieve migraine pain.

About NeurAxon Inc.

NeurAxon Inc. (www.neuraxon.com) discovers and develops next-generation pain therapeutics focused on its first-in-class selective inhibitors of neuronal nitric oxide synthase (nNOS), an enzyme involved in modulating pain and central nervous system neuronal sensitization.

About Windhover

Windhover Information Inc., an Elsevier company, has led the field in providing analysis of the healthcare industry to decision-makers at all levels since the founding of its flagship publication, IN VIVO, The Business & Medicine Report, in 1983. Windhover provides its information and analysis in many formats, including print, electronic databases, international conferences and webinars. For more on the company's products and services, please see www.windhover.com.

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