

NeurAxon Announces \$32 Million Series B Financing

-Capital to be Used to Advance Next Generation Pain Therapeutic Pipeline-

WALTHAM, MA. August 20, 2007 – [NeurAxon Inc.](#), a developer of next generation pain therapeutics targeting neuronal [nitric oxide synthase \(nNOS\)](#), announced today that it has closed a \$32 million Series B Financing. The financing was led by new investors, Delphi Ventures and OrbiMed Advisors, LLC. Also participating in the round were Series A investors BDC Venture Capital, Genesys Capital Partners, H.I.G. Ventures, NeuroVentures Fund, Ventures West Capital Ltd. and new investor Lawrence E. Bloch, M.D., J.D., CEO of NeurAxon. Concurrent with the financing, Deepa Pakianathan, Ph.D., general partner of Delphi Ventures and Samuel P. Wertheimer, Ph.D., principal of OrbiMed Advisors, LLC have been appointed to the NeurAxon Board of Directors.

“We believe that this substantial round of funding from blue-chip life science venture capital investors is a reflection of the strong potential of our proprietary nNOS therapeutic platform. NeurAxon has generated a portfolio of next generation pain therapeutics targeting nNOS, and the Series B proceeds will be used to accelerate the clinical development of our product candidates,” commented Lawrence E. Bloch, M.D., J.D., Chief Executive Officer and Director of NeurAxon. “On behalf of our current Board members, I am very pleased to welcome Drs. Pakianathan and Wertheimer to our Board of Directors and look forward to leveraging their experience and contributions as we continue to advance NeurAxon’s pipeline.”

Deepa Pakianathan, Ph.D., general partner of Delphi Ventures, stated, “NeurAxon’s lead candidate, NXN-188, is designed to provide migraine relief through a dual mechanism of action, and we are encouraged by the early indications that this approach may provide significant improvements over current migraine treatments. This is especially meaningful in a disorder with a current market opportunity of over \$3 billion while present treatments provide relief only to a minority of patients.”

“We believe that NeurAxon’s leadership in nNOS science will translate into pain drugs that target novel mechanisms with the potential to improve upon the standard of care in multiple significant pain indications,” added Samuel P. Wertheimer, Ph.D., principal of OrbiMed Advisors, LLC.

About Delphi Ventures

For information on Delphi Ventures please see www.delphiventures.com.

About OrbiMed Advisors, LLC

For information on OrbiMed Advisors, LLC please see www.orbimed.com.

About NeurAxon Inc.

NeurAxon Inc. (www.neuraxon.com) is a leader in discovering and developing next generation pain therapeutics targeting neuronal nitric oxide synthase (nNOS), an enzyme involved in modulating pain and central nervous system neuronal sensitization.

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