



Results of Neuroscience 3min Pulse Survey

Jan 2017

Which companies to follow...

Key Challenges ...

Perceptions of those following and/or investing in the Field of Neuroscience
Results of a Short Online Survey done in January around the JPMorgan Conference

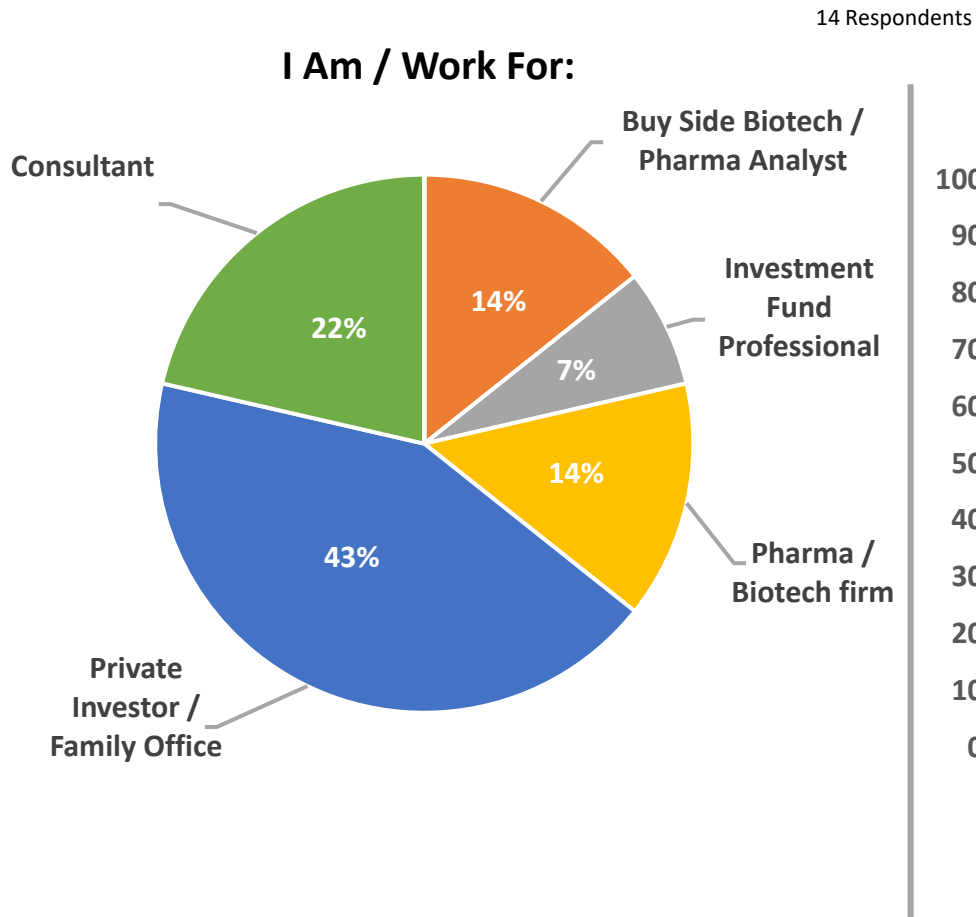
Highlights of the Neuroscience Pulse Survey

- “Novel science has not proven itself” is the #1 challenge facing Neuroscience, followed by “Clinical Trial Execution” #2, the high cost of clinical trials #3
 - Likely a reflection of the recent setbacks in the areas of Alzheimer’s & Depression, in both new mechanisms are yet to prove themselves
 - High Placebo effects make clinical trial execution a key to success
- Depression, Pain and Suicidal Ideation - the 3 areas poised for breakthroughs
 - Positive data by a few small cap firms in depression (Sage, Alkermes) and pain (Trevena) are generating attention
 - Sage Therapeutics, Alkermes, Allergan - top 3 firms to watch in the area of depression
- Suicidal ideation / reduction of suicide recognized as a new target indication by 50% of respondents
 - Publications of studies done with ketamine showing a pronounced effect on suicidal ideation, and initiation of new clinical studies in the field are drawing attention
 - ~1/3 of respondents identified NeuroRx as the company to watch for, followed by J&J (20%)
 - ~ 1/2 of respondents know that 43,000 lives are lost to suicide every year

Sponsor

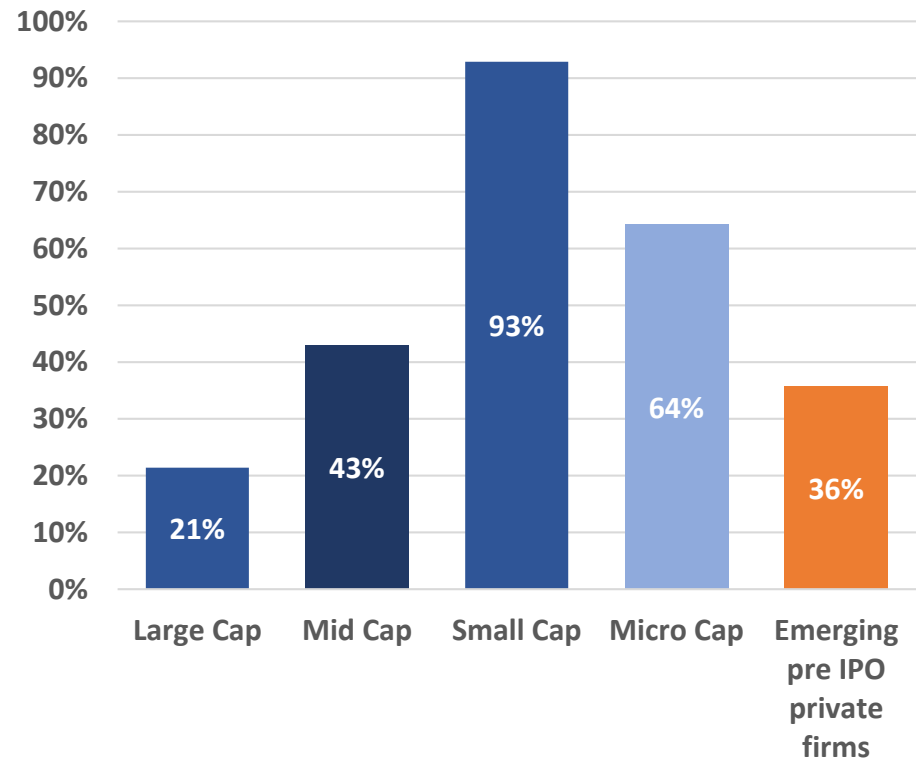
NeuroRx, Inc. a clinical stage, small molecule pharmaceutical company developing NRX-101 for the treatment of Acute Suicidal Ideation/Behavior (ASIB) in Bipolar Depression. Visit us at www.neurorxpharma.com

Survey Participants



Biotech/Pharma Firms that I focus on

(Choose all that apply):



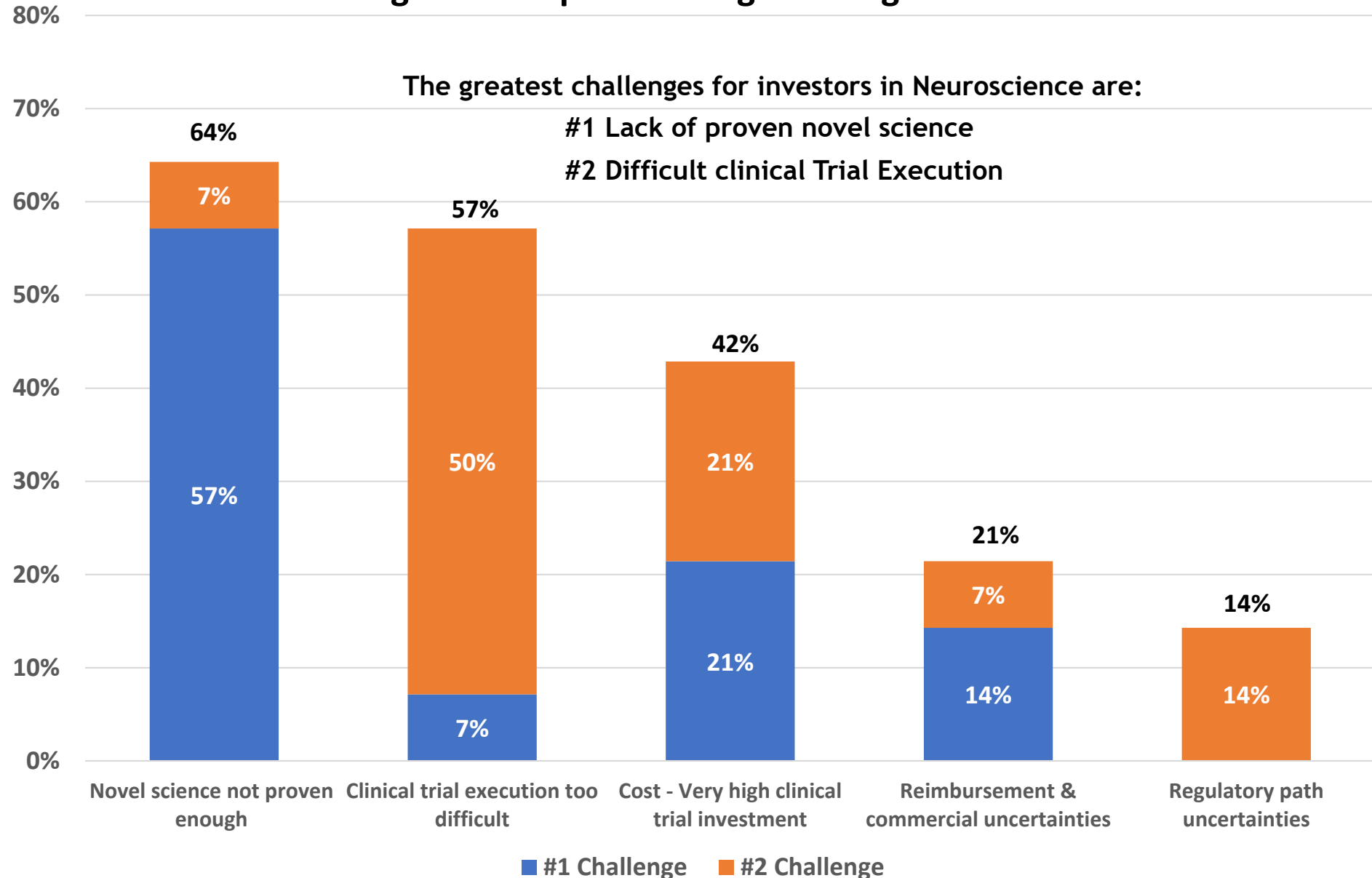
Participants in this survey tended focus more on small/micro cap, and emerging firms

Ranking of the Top 2 Challenges Facing Neuroscience

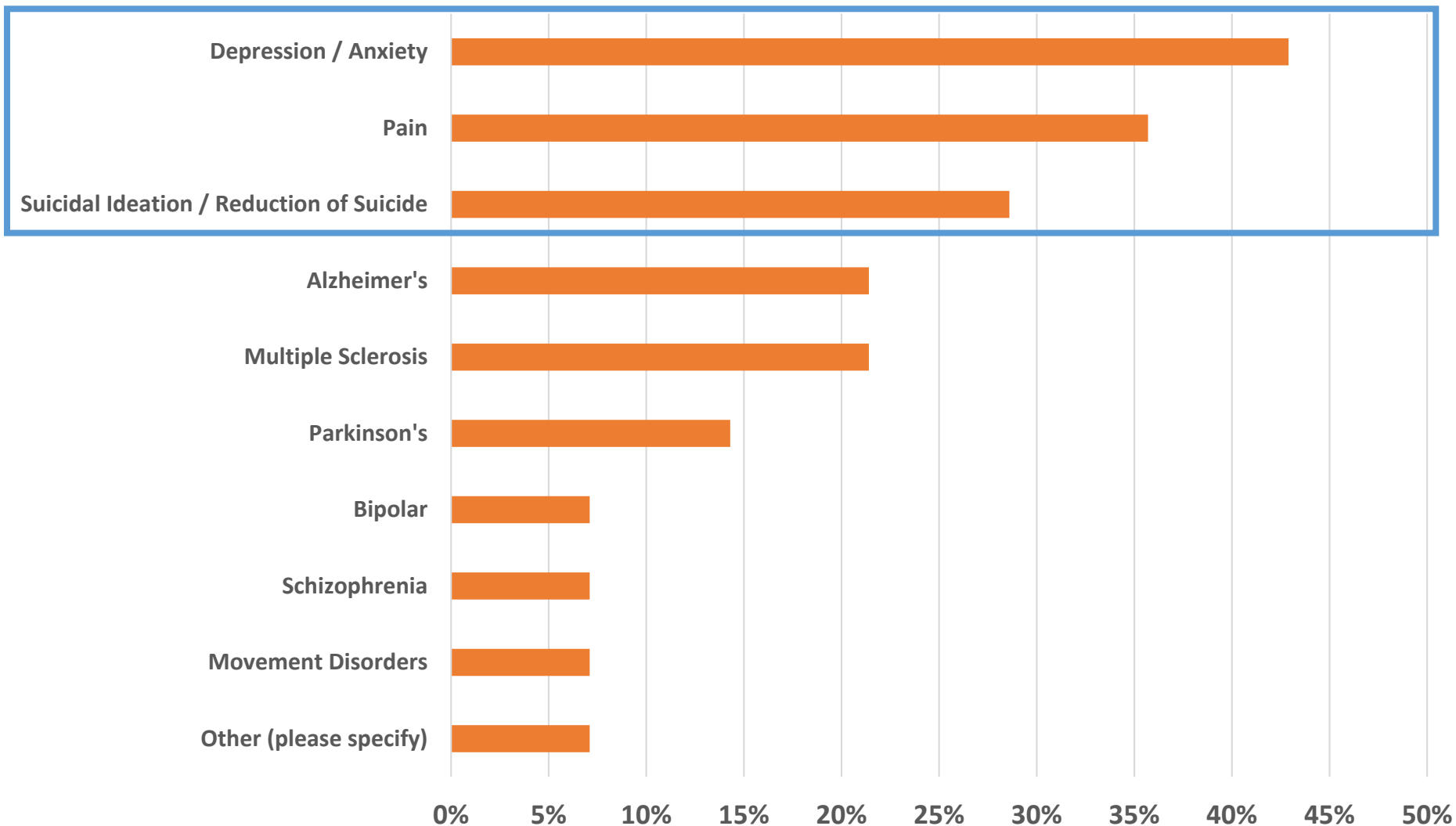
The greatest challenges for investors in Neuroscience are:

#1 Lack of proven novel science

#2 Difficult clinical Trial Execution

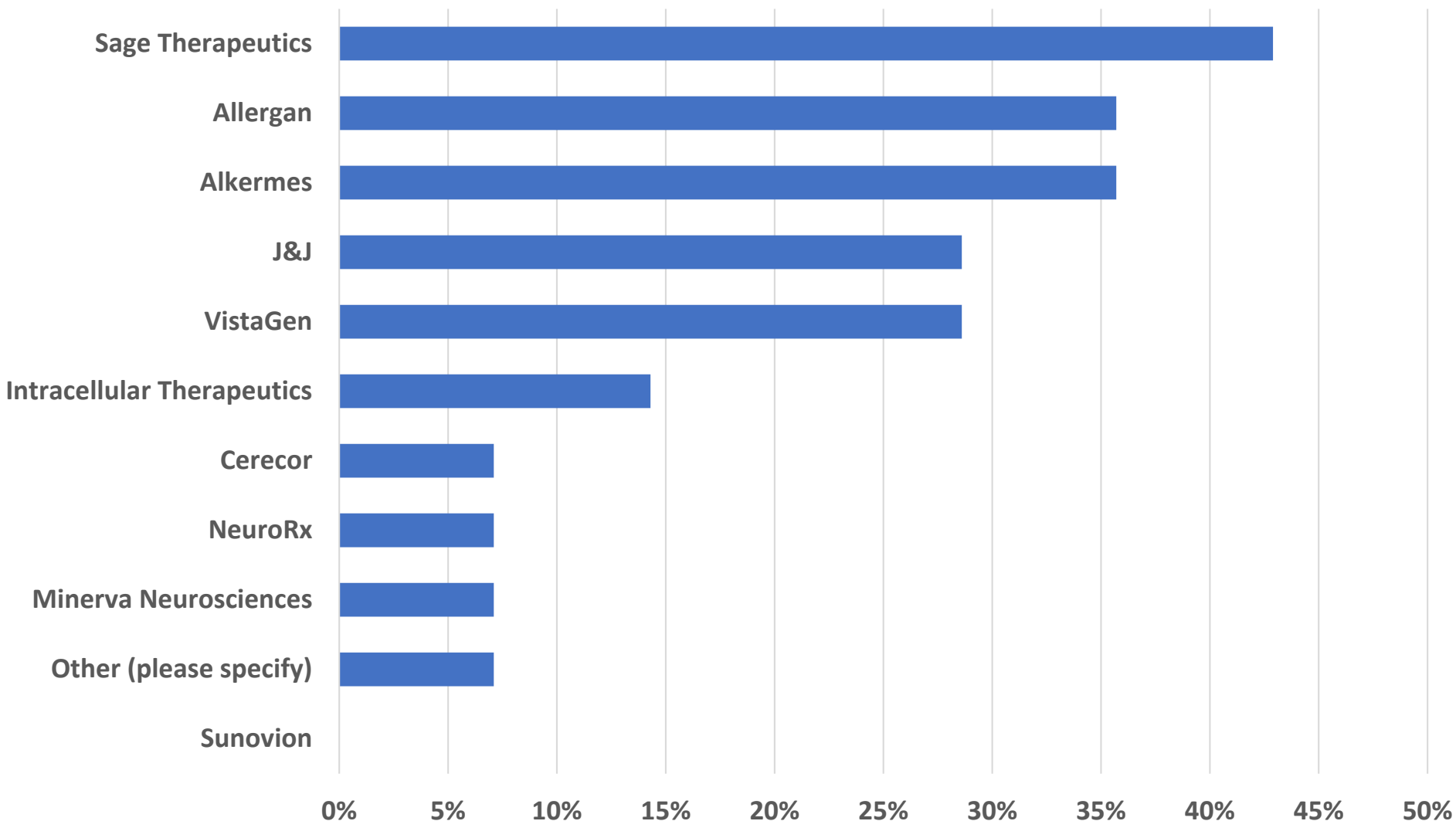


Disease Areas Most Poised for Breakthroughs in Neuroscience



Depression Anxiety ranked #1, followed by #2 Pain and #3 Suicidal Ideation. Even though there is significant investment in Alzheimer's, it came in #4 place. This is most likely a reflection of recent new data releases by firms in these areas

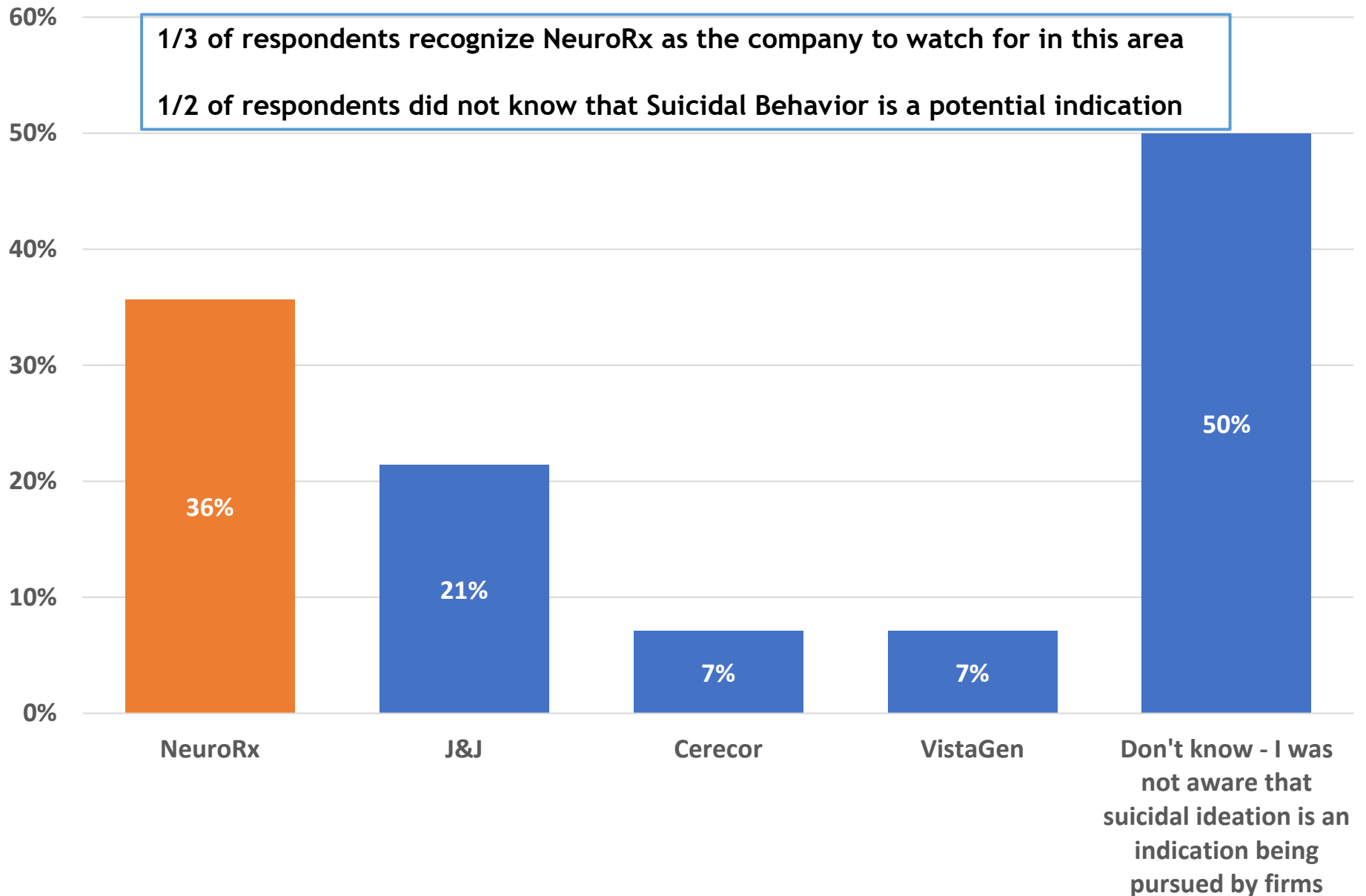
Companies to Watch in the Field of Depression



**Firms with recent positive data such as Sage Therapeutics and Alkermes are top of mind
Most firms in Depression/Anxiety are small firms, few big pharma remain in the field**

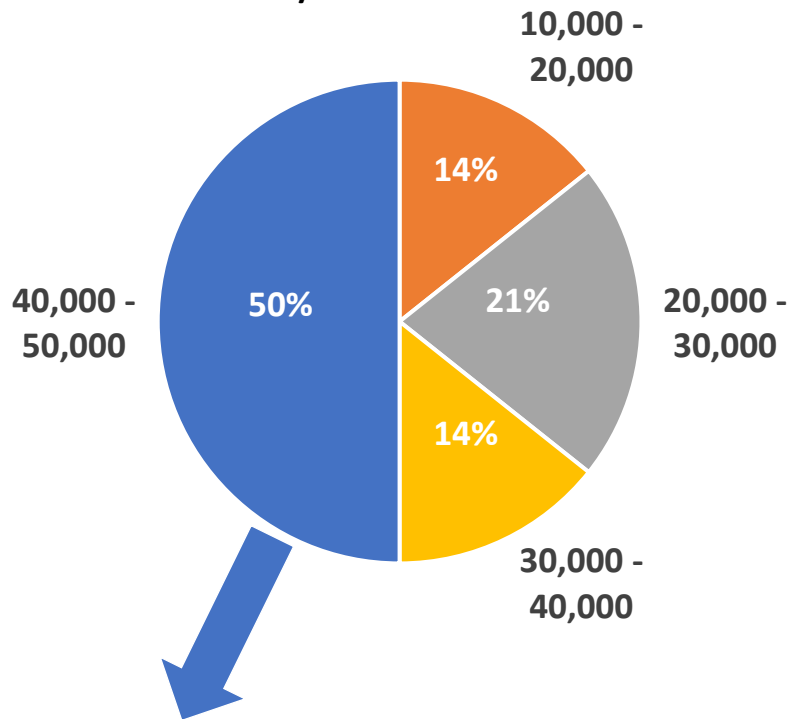
Companies to Watch for in the Field of Suicidal Behavior

1/3 of respondents recognize NeuroRx as the company to watch for in this area
1/2 of respondents did not know that Suicidal Behavior is a potential indication



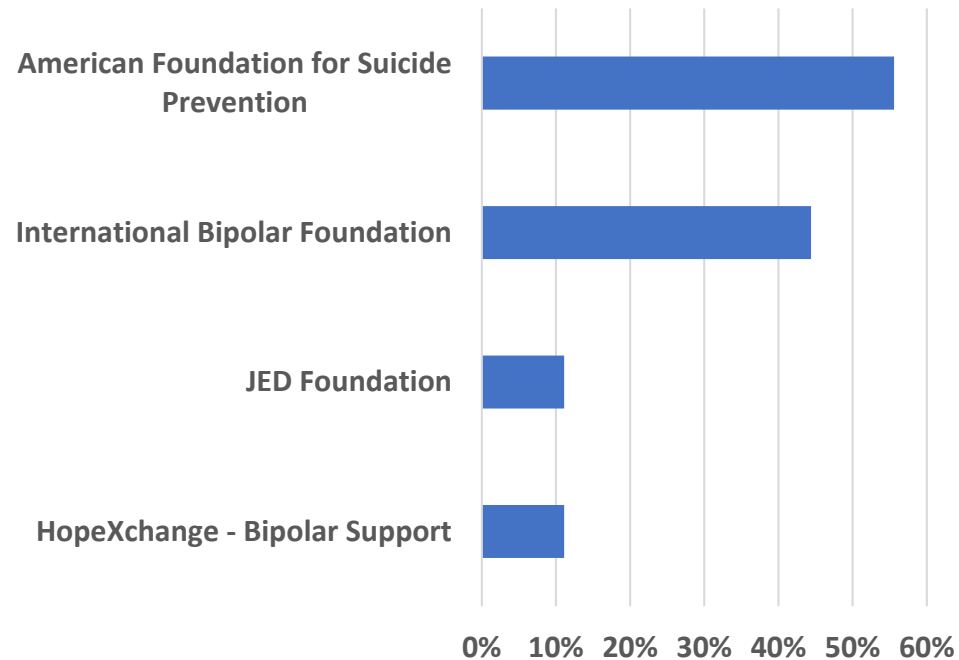
Knowledge about Prevalence of Suicide and Patient Societies Focused on Suicide / Bipolar Disorder

Respondents Estimates of Lives Lost to Suicide / Year in USA



50% knew that the number of lives lost to suicide in the USA ~43,000 (CDC 2014)

Which Patient Organizations are you familiar with



40%-50 of respondents knew some of the patient societies that are focused on bipolar / suicide