

Neurizon announces leadership transition

16 March 2026 – Melbourne Australia: Neurizon® Therapeutics Limited (ASX: NUZ & NUZOA; OTCQB: NUZTF) ("Neurizon" or "the Company"), a clinical-stage biotech company dedicated to advancing innovative treatments for neurodegenerative diseases, advises that Dr Michael Thurn has resigned as Managing Director and Chief Executive Officer of the Company.

Dr Thurn will step down from his executive responsibilities from 16 March 2026 and will serve his contractual notice period, which will conclude in July 2026. During this period, he will work constructively with the Board to implement an orderly leadership transition consistent with the Company's succession planning processes and remain available to support transition activities. Dr Thurn will continue to serve as a Non-Executive Director of the Company until the completion of his notice period.

Dr Thurn has been an integral member of the Company and instrumental to the ongoing development of NUZ-001. During his tenure, he oversaw the transition from PharmAust to Neurizon Therapeutics Limited, led the Company through a number of strategic initiatives including progression of clinical programs, regulatory engagement, expansion of strategic partnerships and advancing the Company's entry into the Phase 2/3 HEALEY ALS Platform Trial. The Board would like to thank Dr Thurn for his guidance and leadership in recent years.

Until a suitable CEO is appointed, Mr Sergio Duchini will assume the role of Executive Chair to ensure the continuity of leadership and maintain disciplined execution of the Company's clinical and corporate development programs. The Company's experienced leadership team will continue to advance clinical development initiatives, maintaining progress against previously stated timelines.

The Company advises that a global search for a new CEO is underway. Neurizon has engaged leading global executive search firm, Coulter Partners to support the recruitment processes consistent with the Company's established succession protocols. Additional updates in this regard will be made as developments materialise.

Management commentary:

Interim Executive Chair, Mr Sergio Duchini said: "On behalf of the Board, I would like to sincerely thank Michael for his leadership, vision and commitment to Neurizon. Under his guidance, the Company has progressed NUZ-001 from a conceptual phase through the Phase 1 MEND study and Open-Label Extension in very quick succession, delivering encouraging long-term safety outcomes and preliminary efficacy signals.

Michael also played a central role in establishing the Company's strategic relationship with Elanco, strengthening our IP position and development pathway, and securing acceptance into the HEALEY ALS Platform Trial, a competitive and globally recognised clinical program.

On behalf of the Board and management team, I would like to thank Michael for his devoted contribution through a critical stage of development. We appreciate his ongoing support and will continue to work constructively during the transition to a new CEO."

Dr Michael Thurn said: "Leading Neurizon through this important phase of its development has been a privilege, and I believe this is the right time for the Company to transition to its next phase of leadership as it advances its clinical development programs. Over the last few years, we have made meaningful progress in advancing NUZ-001 through clinical development, strengthening the Company's regulatory engagement and positioning the business to pursue lifechanging opportunities for patients living with neurodegenerative disease.

I believe the foundations established across the clinical, regulatory and strategic fronts leave the Company well placed for its next stage of growth. Importantly, I remain committed to supporting a smooth and orderly transition to ensure continuity across the Company's ongoing programs and partnerships.

Neurizon is addressing an area of significant unmet medical need and I remain confident in the potential of the Company's science and its broader strategy to deliver meaningful outcomes for patients and shareholders."

Updates to key management remuneration:

The Company advises that Mr Duchini will be paid additional remuneration of \$30,000 per month while he performs the Executive Chair role for the interim period.

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This announcement has been authorised for release by the Board of Neurizon Therapeutics Limited.

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About Neurizon Therapeutics Limited

Neurizon Therapeutics Limited (ASX: NUZ) is a clinical-stage biotechnology company dedicated to advancing treatments for neurodegenerative diseases. Neurizon is developing its lead drug candidate, NUZ-001, for the treatment of ALS, which is the most common form of motor neurone disease. Neurizon's strategy is to accelerate access to effective ALS treatments for patients while exploring the potential of NUZ-001 for broader neurodegenerative applications. Through international collaborations and rigorous clinical programs, Neurizon is dedicated to creating new horizons for patients and families impacted by complex neural disorders. NUZ-001 is an investigational product and is not approved for commercial use in any jurisdiction.

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