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Minerva Neurosciences Announces Recent Exercise of Warrants by Institutional Stockholders and Open Market Purchase of Common Stock by Chairman of Its Board of Directors

WALTHAM, Mass., March 21, 2017 (GLOBE NEWSWIRE) -- Minerva Neurosciences, Inc. (NASDAQ:NERV), a clinical-stage biopharmaceutical company focused on the development of innovative therapies to treat unmet medical needs of central nervous system (CNS) disorders, today announced the recent exercise of warrants held by certain institutional stockholders in connection with a private placement that took place in March 2015, as well as a purchase of common stock completed on the open market by the chairman of Minerva's board of directors.

Since December 31, 2016, warrants with respect to a total of 1,621,073 shares have been exercised by such stockholders at an exercise price of \$5.772 per share. As a result, the Company has received approximately \$9.4 million in proceeds since December 31, 2016. The warrants issued in connection with the private placement expired on March 20, 2017.

Separately, 50,000 shares of Minerva common stock have been purchased by Marc Beer, chairman of the board of directors of Minerva. These purchases took place in multiple transactions at prices ranging from \$7.65 to \$8.45 and have been reflected in a Form 4 filing with the Securities and Exchange Commission on March 21, 2017.

About Minerva Neurosciences

Minerva Neurosciences, Inc. is a clinical-stage biopharmaceutical company focused on the development and commercialization of a portfolio of product candidates to treat CNS diseases. Minerva's proprietary compounds include: MIN-101, in clinical development for schizophrenia; MIN-117, in clinical development for major depressive disorder (MDD); MIN-202 (JNJ-42847922), in clinical development for insomnia and MDD; and MIN-301, in pre-clinical development for Parkinson's disease. Minerva's common stock is listed on the NASDAQ Global Market under the symbol "NERV." For more information, please visit www.minervaneurosciences.com.

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