

H. Lundbeck A/S

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Corporate Release

New incentive plans in the Lundbeck Group

Valby, Denmark, 4 June 2014 – The Board of Directors of H. Lundbeck (Lundbeck) has resolved on offering participation in a Restricted Share Unit-programme to a number of key employees as part of Lundbeck's long-term incentive programme 2014. Under the programme a total of 204,981 Restricted Share Units may be granted. A Restricted Share Unit is a conditioned right to receive one share in Lundbeck.

109 key employees employed by Lundbeck or one of Lundbeck's subsidiaries will be offered to participate in the programme. The members of the company's Board of Directors and the members of the Executive Management board are not included in the programme. Appointment is made by Lundbeck's Executive Management. The appointment is based on the key employees' performance during the last year. The mentioned subsidiaries comprise Danish and foreign companies in which Lundbeck directly, or indirectly, holds at least 50% of the shares.

All of the Restricted Share Units will vest in 2017, 3 years after grant, subject to continued employment with the Lundbeck Group for the period from the grant in 2014 until the Restricted Share Units have vested in 2017.

Key employees in the US subsidiaries will be offered participation in a Restricted Cash Unit-programme on terms and conditions similar to those that apply to the Restricted Share Unit-programme. A Restricted Cash Unit is a conditioned right to receive a cash payout.

The market value of the Restricted Share Units and the Restricted Cash Units are calculated using the Black-Scholes method and is based on a volatility of 26.08%, a dividend yield of 2.00%, a risk free interest rate of 0.19%, a vesting period of 3 years and a share price of DKK 147.40. The total value of both programs at the time of grant is DKK 30.10 million.

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About Lundbeck

H. Lundbeck A/S (LUN.CO, LUN DC, HLUYY) is a global pharmaceutical company specialized in brain diseases. For more than 50 years, we have been at the forefront of research within neuroscience. Our development and distribution of pioneering treatments continues to make a difference to people living with brain diseases. Our key areas of focus are alcohol dependence, Alzheimer's disease, depression/anxiety, epilepsy, Huntington's disease, Parkinson's disease, schizophrenia and stroke.

Our approximately 6,000 employees in 57 countries are engaged in the entire value chain throughout research, development, production, marketing and sales, and are committed to improving the quality of life of people living with brain diseases. Our pipeline consists of several late-stage development programs and our products are available in more than 100 countries. We have research centers in China, Denmark and the United States, and production facilities in China, Denmark, France, Italy and Mexico. Lundbeck generated revenue of DKK 15.3 billion in 2013 (EUR 2.0 billion; USD 2.7 billion).

Lundbeck's shares are listed on the stock exchange in Copenhagen under the symbol "LUN". Lundbeck has a sponsored Level 1 ADR program listed in the US (OTC) under the symbol "HLUYY". For additional information, we encourage you to visit our corporate site www.lundbeck.com.