

Company Announcement no. 1/2013

To: NASDAQ OMX Copenhagen A/S

Hørsholm, Denmark, 23 January 2013

Veloxis Pharmaceuticals A/S establishes a new Warrant Programme

Today, the Board of Directors of Veloxis Pharmaceuticals A/S (the "Company") has decided to establish a new warrant programme for members of management of the Company. Thus, the Board of Directors of the Company has today partly exercised its authorisation pursuant to Section 5A of the Articles of Association.

The purpose of the grant of warrants is to reflect the Company's objective to attract and retain first-rate employees and thus ensure a long-term shareholder value creation. The grant of warrants shall ensure to create - both in the short and in the long run - common interests between management and the shareholders of the Company.

A total of 20,630,000 warrants are to be awarded, giving the right to subscription of up to 20,630,000 shares each of DKK 0.1. The exercise price is fixed at DKK 0.36.

The warrant holders earn the right to exercise warrants with 1/36 per month as from the date of grant 23 January 2013.

After having earned the right to exercise a warrant, the warrant holder may exercise the warrant in the exercise periods, see below.

The exercise periods run for 21 days, respectively as from the day following i) the Company's publication of the announcement of the annual report or - if such announcement is not published - of the annual report, and ii) the Company's publication of the interim report and iii) the interim financial report for the first 3 months and the Company's publication of its financial report for the first 9 months of the year. Warrants that are not exercised on 23 January 2020 expire automatically.

The issued warrants are estimated to have a total market value of approx. DKK 3,029,432. The market value of the issued warrants is calculated on basis of the Black-Scholes model with a volatility calculated as 0.53, an interest level of 0.28 per cent, and a share price of DKK 0.36.

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About Veloxis Pharmaceuticals

Based in Hørsholm, Denmark, with an office in New Jersey, Veloxis is a specialty pharmaceutical company. The company's lead product candidate is LCP-Tacro for immunosuppression, specifically organ transplantation. Veloxis' unique, patented delivery technology, MeltDose®, can improve absorption and bioavailability at low scale up costs. Veloxis has a lipid lowering product, Fenoglide®, currently on the U.S. market that is commercialized through partner Santarus, Inc. Veloxis is listed on the NASDAQ OMX Copenhagen under the trading symbol OMX: VELO.