H. Lundbeck A/S

Ottiliavej 9
DK-2500 Valby, Copenhagen
CVR number: 56759913

Tel +45 36 30 13 11
Fax +45 36 43 82 62

E-mail investor@lundbeck.com
www.lundbeck.com

Corporate Release

Otsuka and Lundbeck to present new data on brexpiprazole in major depression (MDD) at European Congress of Psychiatry (EPA)

Valby, Denmark and Tokyo, Japan, 24 January 2014 - H. Lundbeck A/S (Lundbeck) and Otsuka Pharmaceutical Co., Ltd. (Otsuka) today announced that the first top-line phase III trial data on the investigational compound brexpiprazole will be presented at the 22nd European Psychiatry Association Congress (EPA) in Munch, Germany on 2 March, 2014.

Data from a completed phase III, randomized, placebo-controlled study investigating the effect of brexpiprazole as adjunctive therapy to antidepressant therapy in patients with major depressive disorder (MDD) will be presented. Overall, brexpiprazole demonstrated efficacy and was well tolerated as adjunctive treatment for MDD patients with an inadequate response to antidepressant treatment.

At the EPA congress, highlighted data on brexpiprazole as adjunctive therapy to anti-depressant therapy in MDD will include:

- Statistically significant improvements in mean MADRS total score for patients receiving adjunctive brexpiprazole compared with placebo. MADRS (Montgomery–Åsberg Depression Rating Scale) is a commonly used scale to assess the range of symptoms in patients with major depression
- A statistically significant advantage over placebo on all secondary endpoints.
- Most common (>5% and more than twice placebo) adverse events reported in the patients receiving adjunctive brexpiprazole included weight gain and akathisia (inner restlessness)
- Over 90% of patients completed the randomized phase of the trial
- Additional information provided in the poster presentation at the EPA congress will be publicly disclosed at that time

Lundbeck and Otsuka are running an extensive development program for brexpiprazole. Three additional studies in depression and schizophrenia will conclude in the first half of 2014. The outcome of these studies will allow us to determine if brexpiperazole can be filed in the US in 2014.

About brexpiprazole (OPC-34712)

Brexpiprazole is a novel investigational psychotherapeutic compound discovered by Otsuka and under co-development with Lundbeck. Brexpiprazole is a serotonin-dopamine activity modulator (SDAM) acting as a partial agonist at 5-HT_{1A} and dopamine D_2 receptors at similar potency, and an antagonist at

5-HT_{2A} and noradrenaline $alpha_{1B}$ receptors. It is hypothesized to provide improved efficacy and tolerability over established adjunctive treatments for MDD.

Brexpiprazole is in phase III clinical testing for adjunctive treatment of MDD and for schizophrenia. Additional phase III clinical trials include patients with agitation associated with dementia of the Alzheimer's type, and adult patients with post-traumatic stress disorder.

Lundbeck contacts

Investors:

Palle Holm Olesen
Chief Specialist, Head of Investor Relations
PALO@lundbeck.com
+45 36 43 24 26

Jens Høyer
Investor Relations Officer
JSHR@lundbeck.com
+45 36 43 33 86

Media:

Mads Kronborg
Media Relations Manager
MAVK@lundbeck.com
+45 36 43 30 00

Otsuka Pharmaceutical Co., Ltd. Contacts

Investors:
Takuma Kimura
Investor Relations Department
Otsuka Holdings Co., Ltd.
kimurata@otsuka.jp
+81 3 6361 7411

Media:
Jeffrey Gilbert
Otsuka Pharmaceutical Co., Ltd.
gilbert.jeffrey@otsuka.co.jp
+81 3 6361 7379, +81 80 8728 6039 (cell)

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 5,800 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 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 approximately DKK 15 billion in 2012 (EUR 2 billion; USD 2.6 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.

About Otsuka Pharmaceutical Co., Ltd.

Otsuka Pharmaceutical Co., Ltd. is a global healthcare company with the corporate philosophy: 'Otsuka-people creating new products for better health worldwide.' Otsuka researches, develops, manufactures and markets innovative and original products, with a focus on pharmaceutical products for the treatment of diseases and nutraceutical products for the maintenance of everyday health.

In pharmaceuticals, Otsuka is a leading firm in the challenging area of mental health and also has research programs for several under-addressed diseases including tuberculosis, a significant global public health issue. These commitments illustrate more powerfully than words how Otsuka is a “big venture” company at heart, applying a youthful spirit of creativity in everything it does.

Otsuka is a wholly owned subsidiary of Otsuka Holdings Co., Ltd., the holding company for the Otsuka Group. The chairman Akihiko Otsuka is the third generation of Otsuka family members to lead the business, whose origins date from 1921. The Otsuka Group employs approximately 42,000 people globally and its products are available in more than 80 countries worldwide. Consolidated sales were approximately €10 billion or USD 13 billion for fiscal year 2012 (4/1/2012-3/31/2013). Otsuka Pharmaceutical welcomes you to visit its global website at https://www.otsuka.co.jp/en/

Safe Harbor/Forward-Looking Statements

The above information contains forward-looking statements that provide our expectations or forecasts of future events such as new product introductions, product approvals and financial performance.

Such forward-looking statements are subject to risks, uncertainties and inaccurate assumptions. This may cause actual results to differ materially from expectations and it may cause any or all of our forward-looking statements here or in other publications to be wrong. Factors that may affect future results include interest rate and currency exchange rate fluctuations, delay or failure of development projects, production problems, unexpected contract breaches or terminations, government-mandated or market-driven price decreases for Lundbeck's products, introduction of competing products, Lundbeck's ability to successfully market both new and existing products, exposure to product liability and other lawsuits, changes in reimbursement rules and governmental laws and related interpretation thereof, and unexpected growth in costs and expenses.

Certain assumptions made by Lundbeck are required by Danish Securities Law for full disclosure of material corporate information. Some assumptions, including assumptions relating to sales associated with product that is prescribed for unapproved uses, are made taking into account past performances of other similar drugs for similar disease states or past performance of the same drug in other regions where the product is currently marketed. It is important to note that although physicians may, as part of their freedom to practice medicine in the US, prescribe approved drugs for any use they deem appropriate, including unapproved uses, at Lundbeck, promotion of unapproved uses is strictly prohibited.