

Company release No 18/2014

Hørsholm
25 April 2014

Page 1/2

ALK enters collaboration to accelerate growth in China

ALK (ALK-B.CO / OMX: ALK B / AKABY / AKBLF) and China-based specialty pharmaceutical company Eddingpharm, today announced that they have agreed a collaboration that will expand ALK's presence in China. Under the agreement, Eddingpharm will handle the sales and distribution of ALK's marketed products in China, while ALK will support Eddingpharm with medical and scientific expertise. ALK will maintain a local organisation in China.

The agreement covers ALK's diagnostic skin prick test, Soluprick[®] SQ, for house dust mite allergy, and the subcutaneous immunotherapy (SCIT) product, Alutard SQ[®], also for house dust mite allergy. The collaboration will run for an initial seven years, provided certain performance targets are met.

Jens Bager, President and CEO of ALK said: "ALK's affiliate in China, set up in 2004, has consistently delivered strong year-on-year growth for the company. This collaboration will allow us to accelerate our expansion in China by securing a threefold increase in sales force size, and allowing ALK's products to benefit from Eddingpharm's established position in respiratory medicine."

Eddingpharm founder and CEO Xin Ni said: "Allergic disease is an increasing health concern in China, and its link to conditions such as asthma is becoming more widely recognised. Allergy immunotherapy products are a strong fit for Eddingpharm's existing respiratory franchise and we look forward to a long and successful collaboration with ALK."

Under the terms of the new agreement, Eddingpharm will make an upfront payment to ALK to secure exclusive rights in China to Alutard SQ[®] and Soluprick[®].

Around 200 million people are estimated to suffer from allergies in China, and the number is increasing all the time. House dust mite allergy is the most prevalent allergy, affecting more than 100 million people. Although the allergy immunotherapy market in China is still small, it is growing quickly and ALK sees attractive growth opportunities for the future. In parallel with the Eddingpharm collaboration, ALK intends to initiate a locally-based clinical development programme for its house dust mite SLIT-tablet with the longer term goal of registering and launching the product in the country.

The agreement will be signed in Beijing at a Danish-Chinese partnership conference in presence of Her Majesty the Queen of Denmark and His Royal Highness the Prince Consort during their State Visit to the People's Republic of China.

The agreement is expected to have a minor positive effect on ALK's 2014 financial outlook.

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About ALK

ALK is a research-driven global pharmaceutical company focusing on allergy prevention, diagnosis and treatment. ALK is the world leader in allergy immunotherapy – a unique treatment of the underlying cause of allergy. The company has approximately 1,800 employees with subsidiaries, production facilities and distributors worldwide. ALK has entered into partnership agreements with Merck and Torii to commercialise sublingual allergy immunotherapy tablets in North America and Japan, respectively. The company is headquartered in Hørsholm, Denmark, and listed on NASDAQ OMX Copenhagen. Find more information at www.alk.net.

About Eddingpharm

Founded in 2001, Eddingpharm is a fast growing specialty pharmaceutical company in the Chinese market. The company focuses on the development and promotion of pharmaceutical products in four therapeutic areas: clinical nutrition, oncology, antibiotics and respiratory system. Eddingpharm has established long-term cooperative relationships with a number of multinational pharmaceutical companies and overseas specialty pharmaceutical companies, and has built up a competitive product portfolio and pipeline in the four major therapeutic areas. The Company currently employs over 700 people. Find more information at www.eddingpharm.com.