



Release No 264

4 April 2007

Notice of annual general meeting

The Annual General Meeting of shareholders of H. Lundbeck A/S is hereby called for

Tuesday, 24 April 2007, at 4 p.m.

The general meeting will be held at:

**Radisson SAS Falconer Hotel & Conference Center
9 Falkoner Allé
DK-2000 Frederiksberg**

The company invites the shareholders to attend a presentation of the activities of the company before the general meeting. The presentation will start at 3 p.m., and all shareholders with an admission card are welcome.

In accordance with Article 8 of the Articles of Association, the agenda of the meeting includes the following:

1. Report from the Supervisory Board on the activities of the company during the previous year.
2. Presentation of the Annual Report for approval, and discharging the Supervisory Board and Executive Management from liability.
3. Resolution on distribution of profit or covering of loss in accordance with the approved Annual Report.
4. Election of members to the Supervisory Board.
5. Election of one or two state authorised accountants.
6. Proposals, if any, from the shareholders and from the Supervisory Board.
7. Any other business.



Re item 4 of the agenda:

Endeavours are made to ensure that the Supervisory Board of H. Lundbeck A/S is made up of persons with the necessary financial, pharmaceutical, information technology, international and production competencies to safeguard the interest of the company and thereby of the shareholders in the best possible way. The Supervisory Board must define Lundbeck's overall strategy, set up clear goals for the company's Executive Management as well as supervise the decisions and transactions of the Executive Management. For a more detailed description of the competence requirements of the members of the Supervisory Board, please see the company's website:

http://www.lundbeck.com/aboutus/Management/Corporate_Governance/Default.asp.

The Supervisory Board proposes re-election of the following members elected by the general meeting: Flemming Lindeløv, Thorleif Krarup, Peter Kürstein, Mats Pettersson and Jes Østergaard. Lars Bruhn will resign from the Supervisory Board. The Supervisory Board proposes that Per Wold-Olsen be elected to the Supervisory Board, which then will be made up of:

- Flemming Lindeløv
- Thorleif Krarup
- Peter Kürstein
- Mats Pettersson
- Per Wold-Olsen
- Jes Østergaard

The Supervisory Board finds that the proposed candidates satisfy the above-mentioned criteria.

The proposed candidates for the Supervisory Board have the following backgrounds:

Flemming Lindeløv, M.Sc. (Food Technology and Chemistry) and Ph.D., was elected to the Supervisory Board of H. Lundbeck A/S in 1998 and was elected Chairman in 2003. He also sits on the Compensation and Audit Committees of the company. From 2001 to 2005, Flemming Lindeløv was the CEO of Royal Scandinavia A/S and was CEO of Carlsberg A/S from 1997 to 2001. Before that, Flemming Lindeløv was Vice President of FDB from 1984 to 1989 and then President of Tulip International from 1989 to 1997.

Flemming Lindeløv is Chairman of the Supervisory Boards of Illums Bolighus A/S, INTEGRAL A/S and WEEE-system. Further, Flemming Lindeløv is Chairman of the Supervisory Board of Copenhagen Artists A/S. Flemming Lindeløv is a member of the Supervisory Boards of SAV-



Danmark A/S, DDD A/S, Parken Sport & Entertainment A/S, Comwir A/S and fitness dk. Flemming Lindeløv was born on 20 August 1948.

Thorleif Krarup, B.Sc. (Economics) and Bachelor of Commerce (Business Finance and Management Accounting), was elected to the Supervisory Board of H. Lundbeck A/S in 2004 and was also elected Deputy Chairman. He is a member of the Audit Committee of the company. Thorleif Krarup is Chairman of the Supervisory Board of Dangaard Telecom A/S, Deputy Chairman of LFI a/s and Alk-Abelló A/S, and a member of the Supervisory Boards of Lundbeckfonden, Group 4 Securicor plc, Bang & Olufsen a/s and Scion-DTU a/s. From 1987 to 1992 he was Group Chief Executive of Nykredit/TrygNykredit Holding and Group CEO of Nordea (formerly Unibank) from 1992 to 2002. From 2003 to 2006, he was Chairman of the Supervisory Board of TDC. Thorleif Krarup was born on 28 August 1952.

Peter Kürstein, MBA, was elected to the Supervisory Board of the company in 2001 and chairs the Audit Committee of the company. Peter Kürstein is President of Radiometer A/S, Chairman of the Supervisory Board of Foss A/S, a member of the Supervisory Board of Radiometer Medical ApS and Deputy Chairman of Danish American Business Forum. Peter Kürstein earned an MBA from Harvard Business School and worked for Pfizer Inc. in the USA from 1981 to 1985, including three years for the subsidiary Shiley, Inc. in California. Peter Kürstein was born on 28 January 1956.

Mats Pettersson, B.Sc. (Economics and Business Administration), was elected to the Supervisory Board of the company in 2003 and also sits on the Compensation Committee of the company. Mats Pettersson is CEO of Biovitrum AB and Deputy Chairman of the Supervisory Board of SwedenBio AB. Mats Pettersson was previously a member of the Supervisory Board of Biocore AB and Senior Vice President and a member of the Management Committee of Pharmacia Corporation. Mats Pettersson was born on 7 November 1945.

Jes Østergaard, M.Sc. (Chemical Engineering), was elected to the Supervisory Board of the company in 2003 and also sits on the Compensation Committee of the company. Jes Østergaard is CEO of ilochip A/S and Chairman of the Supervisory Board of Glycom ApS. He was previously the CEO of DakoCytomation A/S and the Managing Director of Medicon Valley Academy. Jes Østergaard has also been Corporate Vice President of Novo Nordisk A/S. He is a member of the Supervisory Boards of the Lundbeck Foundation, LFI a/s, Aresa A/S and aCRONordic A/S. Jes Østergaard was born on 5 March 1948.

Per Wold-Olsen, MBA, was CEO of MSD Norway from 1976-1986 and his area of responsibility was extended to include the entire MSD Scandinavia



in 1986-1990. In 1991, Per Wold-Olsen was appointed Senior Vice President of Worldwide Human Health Marketing of Merck & Co., Inc. in the USA, and in 1997 he was appointed President of Human Health Europe in Merck & Co., Inc. in the USA. In 1997, in addition to the appointment to Human Health Europe, he also became responsible for Eastern Europe, the Middle East and Africa as well as Worldwide Human Health Marketing. In 2005, his area of responsibility was extended to include Latin America and Canada as President of Human Health Intercontinental Region, Merck & Co., Inc.

From 1994 to 2006, Per Wold-Olsen was a member of Merck's Management Committee.

Since 2003, Per Wold-Olsen has been a member of the Supervisory Board of Royal Dutch Numico, and since 2006 he has been a member of BankInvest Biomedical Venture Advisory Board. In 2007, he was elected member of the Supervisory Board of World Growth, USA. Per Wold-Olsen was born on 6 November 1947.

Re item 5 of the agenda:

The Supervisory Board proposes re-election of Deloitte Statsautoriseret Revisionsaktieselskab and Grant Thornton Statsautoriseret Revisionsaktieselskab.

Re item 6 of the agenda:

The Supervisory Board has made the following proposals:

6.1

Reduction of the company's share capital with shares from the company's holding of treasury shares. The holding of treasury shares has been acquired from shareholders also as part of the share buy-back programmes. Until the general meeting, the company may acquire further holdings of treasury shares, and the reduction amount is therefore unknown at present. Article 3(1) of the Articles of Association must be updated in connection with the reduction. The reduction amount will appear from the complete wording of the proposed resolutions, which will be available for inspection by the shareholders at the registered office of the company not later than on Friday 13 April 2007.

6.2

The Supervisory Board proposes that article 7(1), first sentence, be amended as a consequence of the Danish municipal reform so that the company's Annual General Meeting will be held in the Capital Region (instead of the Greater Copenhagen Area) in the future.



6.3

The Supervisory Board is authorised during the period until the next Annual General Meeting to arrange for an acquisition by the company of treasury shares representing a nominal value up to 10% of the share capital. The purchase price of the shares in question may not deviate by more than 10% from the price quoted on the OMX in Copenhagen on the date of acquisition. The purchase price quoted by the OMX shall be understood as the closing price – all trades at 5:00 p.m.

6.4

The chairman of the general meeting is authorised to make such changes in and supplements to the matters adopted at the general meeting and the notification to the Danish Commerce and Companies Agency as may be requested by the Commerce and Companies Agency in connection with its registration of the amendments made.

The adoption of items 6.1 and 6.2 of the agenda requires a majority in favour of the proposed resolution of at least two thirds of both the votes cast and of the voting share capital represented at the general meeting, cf. Article 9.2 of the Articles of Association.

Also this year, H. Lundbeck A/S offers simultaneous interpretation from Danish into English. The area where interpreting is available will be signposted. Moreover, the general meeting will be webcast live in Danish and English. See the company's website, www.lundbeck.com.

Due to the weekend (14-15 April 2006), the agenda of the general meeting and the complete wording of the proposed resolutions as well as the audited Annual Report, including the consolidated financial statements for 2006, will be made available for inspection by the shareholders at the company's office, 9 Ottiliavej, DK-2500 Valby, not later than on 13 April 2006. This material will also be sent to any shareholder registered in the register of shareholders who has requested the material.

H. Lundbeck A/S welcomes all shareholders to attend the general meeting if they have obtained an admission card for themselves and any accompanying adviser. Voting papers will be distributed together with the admission card. Please note that no shareholder may attend the general meeting unless he/she has ordered an admission card before the general meeting.

Admission cards are distributed to shareholders registered in the register of shareholders of the company or against presentation of a statement of holding from VP Securities Services or the custodian bank issued not more



than eight days before as proof of the shareholding. The statement of holding from VP Securities Services or the custodian bank must be accompanied by a written statement from the shareholder declaring that the shares have not been and will not be transferred to others until after the general meeting.

Admission cards and voting papers for the general meeting can be ordered up to and including 19 April 2007 by contacting the company's office, 9 Ottiliavej, DK-2500 Valby, or via the company's website, www.lundbeck.com.

If you are prevented from attending the general meeting, the company's Supervisory Board is willing to be appointed proxy to exercise the votes attaching to your shares. In that case, please fill in, sign and send proxy form so that it reaches Aktiebog Danmark A/S, Kongevejen 118, DK-2840 Holte, not later than on 19 April 2007. Proxies can also be electronically nominated through www.lundbeck.com by use of VP account no. and password not later than on 19 April 2007.

Due to the difficult parking situation near the Falconer Center, we recommend our shareholders either to reserve time to find parking or to make use of public means of transport.

The Supervisory Board

The content of this release will have no influence on the Lundbeck Group's financial result for 2007.

H. Lundbeck A/S

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About Lundbeck

H. Lundbeck A/S is an international pharmaceutical company engaged in the research and development, production, marketing and sale of drugs for the treatment of psychiatric and neurological disorders. In 2006, the company's revenue was DKK 9.2 billion (approximately EUR 1.2 billion or USD 1.6 billion). The number of employees is approximately 5,300 globally. For further information, please visit www.lundbeck.com