



To NASDAQ OMX Copenhagen A/S
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Topotarget A/S
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Topotarget increases its share capital by 0.03% as a result of employee warrant exercise

Copenhagen, Denmark – April 2010 - TopoTarget (CSE: TOPO) increases its share capital by DKK nominally 43,030, divided into 43,030 shares of DKK nominally 1, as a consequence of the exercise of employee warrants.

The new shares are issued to the warrant holders without pre-emption rights to Topotarget's existing shareholders or others. The new shares are ordinary shares without any special rights and are freely transferable instruments. The shares are eligible for dividends from the time when the capital increase is registered with the Danish Commerce and Companies Agency.

The shares are subscribed in cash at a subscription price of DKK 3.20 per share of DKK 1 nominally in respect of 43,030 shares. The capital increase provides Topotarget with proceeds of DKK 137,696.

The warrants exercised were issued in 2009.

The capital increase is expected to be registered with the Danish Commerce and Companies Agency on 12 April 2010, and as soon as possible thereafter the new shares will be admitted to and listed for trading on the Copenhagen Stock Exchange. After the capital increase, the company's share capital will make up DKK 132,652,050 nominally, divided into 132,652,050 shares.

The capital increase corresponds to 0.03% of Topotarget's existing share capital.

Topotarget A/S

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Background information

About Topotarget

Topotarget (NASDAQ OMX: TOPO) is an international biotech company headquartered in Denmark, dedicated to finding "Answers for Cancer" and developing improved cancer therapies. Topotarget currently focuses, in collaboration with Spectrum Pharmaceuticals, Inc., on the development in pivotal studies of its lead drug candidate, Belinostat, which has shown proof of concept as monotherapy in treating haematological malignancies and positive results in solid tumours. Belinostat can be used in combination with full doses of chemotherapy, and is in a pivotal trial within PTCL (peripheral T-cell lymphoma). Topotarget's expertise in translational research is based on utilising its highly predictive in vivo and in vitro cancer models. Topotarget is directing its efforts on key cancer targets, including HDACi, NAD+, mTOR, FASLigand and topoisomerase II inhibitors. The Company's first marketed product, Savene[®]/Totect[®], was approved by EMEA in 2006 and the FDA in 2007, and is marketed by Topotarget's own sales force in the US. For more information, please refer to www.topotarget.com.

Topotarget Safe Harbour Statement

This announcement may contain forward-looking statements, including statements about our expectations of the progression of our preclinical and clinical pipeline including the timing for commencement and completion of clinical trials and with respect to cash burn guidance. Such statements are based on management's current expectations and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Topotarget cautions investors that there can be no assurance that actual results or business conditions will not differ materially from those projected or suggested in such forward-looking statements as a result of various factors, including, but not limited to, the following: The risk that any one or more of the drug development programs of Topotarget will not proceed as planned for technical, scientific or commercial reasons or due to patient enrolment issues or based on new information from non-clinical or clinical studies or from other sources; the success of competing products and technologies; technological uncertainty and product development risks; uncertainty of additional funding; Topotarget's history of incurring losses and the uncertainty of achieving profitability; Topotarget's stage of development as a biopharmaceutical company; government regulation; patent infringement claims against Topotarget's products, processes and technologies; the ability to protect Topotarget's patents and proprietary rights; uncertainties relating to commercialization rights; and product liability expo-sure; We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, unless required by law.