



To NASDAQ OMX Copenhagen A/S
Announcement No. 16-10 / Copenhagen, 22 April, 2010

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Topotarget A/S announces financial guidance 2010

Copenhagen, Denmark – 22 April, 2010 – Topotarget A/S (NASDAQ OMX: TOPO.CO) announces its financial guidance for 2010. For the 2010 year, Topotarget expects a pre-tax profit of approximately DKK 0 – 20 million and expects a net cash position at the end of 2010 of around DKK 175 – 195 million.

Topotarget A/S will present the following financial guidance for 2010 on its annual general meeting 2010 to be held at 04.00 pm. today:

For the 2010 year, Topotarget expects a pre-tax profit of approximately DKK 0 – 20 million. Topotarget expects a net cash position at the end of 2010 of around DKK 175 – 195 million.

The expected pre-tax profit for 2010 is positively impacted by the receipt of an upfront payment of USD 30 million from Spectrum Pharmaceuticals under the belinostat license agreement as well as by the consideration of EUR 5 million (with an additional later upside of up to EUR 1 million) from the sale of the rest-of world rights (outside North and South America) of Savene[®]. In line with the company's accounting policies, 61% of the upfront payment from Spectrum Pharmaceuticals will be recognized in 2010 while 39% will be deferred to 2011 (with approximately one 18th of the amount per month during the period February 2010 to July 2011). However, the full cash effect of the upfront payment of USD 30 million was booked in the first quarter of 2010.

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 improve 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 currently in a pivotal trial within PTCL (peripheral T-cell lymphoma). Topotarget's key cancer drugs target HDAC, NAD+, mTOR, Fas ligand and topoisomerase II. 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 exposure; 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.