



To NASDAQ OMX Copenhagen A/S
Announcement No. 25-10 / Copenhagen, 17 September 2010

Topotarget A/S
Symbion
Fruebjergvej 3
DK 2100 Copenhagen
Denmark
Tel: +45 39 17 83 92
Fax: +45 39 17 94 92
CVR-nr: 25695771
www.Topotarget.com

Report pursuant to the Danish Securities Trading Act, Section 28a

Copenhagen – 17 September 2010 – Pursuant to the Danish Securities Trading Act, Section 28a Topotarget A/S (OMX: TOPO) is obliged to report on transactions by members of its board of directors and senior management as well as their related parties in shares issued by Topotarget A/S and related securities.

Name	Jesper Bo Hansen
Reason	Chairman
Issuer and ISIN code	Topotarget A/S, DK0060003556
Transaction	Purchase
Trade date	16 September 2010
Market	Copenhagen Stock Exchange
Number	300,000
Market value in DKK	1,110,000

Name	Ingelise Saunders
Reason	Board Member
Issuer and ISIN code	Topotarget A/S, DK0060003556
Transaction	Purchase
Trade date	16 September 2010
Market	Copenhagen Stock Exchange
Number	25,000
Market value in DKK	92,500

Name	Anker Lundemose
Reason	Board Member
Issuer and ISIN code	Topotarget A/S, DK0060003556
Transaction	Purchase
Trade date	16 September 2010
Market	Copenhagen Stock Exchange
Number	15,000
Market value in DKK	55,500

**Report pursuant to the Danish Securities
Trading Act, Section 28a**

Name	Anders Vadsholt
Reason	Chief Financial Officer
Issuer and ISIN code	Topotarget A/S, DK0060003556
Transaction	Purchase
Trade date	16 September 2010
Market	Copenhagen Stock Exchange
Number	25,000
Market value in DKK	92,500

Topotarget A/S

For further information, please contact:

Francois Martelet, CEO: Direct: +45 39 17 94 99; Mobile: +45 31 36 83 41

Anders Vadsholt, CFO: Direct: +45 39 17 83 45; Mobile: +45 28 98 90 55

Background information

About Topotarget

Topotarget (NASDAQ OMX: TOPO) is a Scandinavian based international biotech company headquartered in Denmark, dedicated to improve cancer therapies. In collaboration with Spectrum Pharmaceuticals, Inc. Topotarget currently focuses on the development in pivotal studies of its lead drug candidate, belinostat, which has demonstrated a clear anti neoplastic effect in both hematological malignancies and solid tumors. Belinostat can be used in combination with full doses of chemotherapy, and is currently in a pivotal trial within PTCL (peripheral T-cell lymphoma) and phase II in cancer of unknown primary (CUP). Topotarget's key cancer drugs target HDAC, NAD+, mTOR, Fas ligand and topoisomerase II. Savene®/Totect® is the first product on the market from Topotarget's drug discovery technology. Totect® is marketed by the company's own sales specialists in the US. The European rights to, Savene®, were divested in March 2010 as a consequence of the focus to develop and commercialise belinostat. 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.