



To NASDAQ OMX Copenhagen A/S
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Topotarget A/S adds two senior managers

Copenhagen, Denmark - 17 November 2010 – Topotarget A/S (NASDAQ OMX: TOPO) announces that Dr. Axel Mescheder will join Topotarget as Chief Medical Officer and Ms. Inge Holm Lauritzen as VP Business Development and Licensing/Strategic Planning as of 1 December 2010.

About Dr. Mescheder:

Effective from 1 December 2010 **Dr. Axel Mescheder** has accepted the position as **Chief Medical Officer (CMO)** at Topotarget A/S. He will report to the CEO, Dr. Francois Martelet.

Dr. Mescheder joins Topotarget from MediGene AG in Germany, where he served as Chief Medical & Development Officer and also previously as Vice President, R&D.

Dr. Mescheder is a Medical Doctor from the University of Kiel in Germany with full medical specialization in Pharmacology and Toxicology.

Previously, Dr. Mescheder worked in the international pharmaceutical and biotech industry with F. Hoffmann-LaRoche, Aventis-Behring, Genetics Institute/Wyeth and MorphoSys in a variety of managing roles of increasing seniority.

Dr. Mescheder holds a successful track record within clinical development, registration and launch activities in Europe as well as USA for products like Roferon A[®], InductOs[®] and Tygacil[®]. Furthermore Dr. Mescheder lead the clinical teams who obtained approval of Eligard[®] (EU), Veregen/Polyphenon[®] (USA/EU) and Oracea (EU).

Dr. Axel Mescheder's 20 years of extensive clinical development and registration expertise will be key in Topotarget's efforts driving the development of belinostat in Europe and USA forward together with Spectrum, Topotarget's USA partner.

About Ms. Lauritzen:

Also effective from 1 December 2010, **Ms. Inge Holm Lauritzen** has accepted the position as **VP Business Development & Licensing/Strategic Planning**. Ms. Lauritzen will report to the CEO, Dr. Francois Martelet.

Ms. Lauritzen is a senior biotech and pharma executive joining Topotarget with more than 15 years of experience in the industry and she holds a BSc in Chemical Engineering from the Technical University of Denmark.

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Previously Ms. Lauritzen worked with H. Lundbeck A/S and Boehringer Mannheim and more recently with Novozymes in Denmark, where she served as Director, Biopharma Partnering.

Ms. Lauritzen holds a successful track record within deal-making and she has been involved in numerous in- and out-licensing activities.

At Topotarget, Ms. Lauritzen will be responsible for all business development activities, including the key Topotarget-Spectrum alliance as well as the corporate strategic planning process. Ms. Lauritzen will be based at Topotarget's Danish location at the Symbion Science Park.

By entering the management team, Ms. Lauritzen will contribute with a significant upgrade of Topotarget's business development capabilities. Furthermore her contribution is set to enhance the internal capabilities within strategic planning in close collaboration with the Topotarget Finance Department.

Today's news does not change Topotarget's full-year financial guidance.

Topotarget A/S

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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 commercialize 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.