



To NASDAQ OMX Copenhagen A/S
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Topotarget announces the interim report for the period 1 January to 30 September 2010

Copenhagen, Denmark – 18 November 2010 – Topotarget A/S (NASDAQ OMX: TOPO) announced today the company's interim report for the period 1 January to 30 September 2010.

- The cash and cash equivalents position as at the end of Q3 2010 was DKK 225.4 million compared with DKK 262.1 million at the end of Q2 2010. This is a cash movement of DKK 36.7 million. Topotarget confirms its guidance for cash and cash equivalents of DKK 195 million to DKK 215 million as at 31 December 2010
- Topotarget recognised revenues of DKK 95.9 million (281% increase) during the period compared with DKK 34.1 million in the same period last year
- Operating expenses for the nine months period ended 30 September 2010 were DKK 113.5 million compared to DKK 115.4 million for the same period 2009
- Operating profit for the nine months period ended 30 September 2010 was DKK 14.9 million compared to a loss of DKK 81.3 million for the same period 2009
- Topotarget confirms its financial guidance of a pre-tax profit for the 2010 financial year of approximately DKK 0 million to DKK 20 million

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 drug targets are HDAC, NAD⁺, mTOR, Fas ligand and topoisomerase II. Totect[®] is a product on the market developed 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.