

Announcement No. 8/2011
To NASDAQ OMX Copenhagen

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24 February 2011

Full year results 2010 - continued strong revenue growth

Reported figures are for the full reporting period unless otherwise stated. Figures for the comparable reporting period last year is stated in parenthesis after realized figures. Comparative numbers in the statement of comprehensive income does not include numbers from discontinued operations. Comparative numbers for 2008 in the statement of financial position include numbers from the discontinued operations.

Exiqon A/S (NASDAQ OMX Copenhagen: "EXQ") today announced results for 2010. For the full year of 2010, revenue increased to DKK 93.5 million or 38% when excluding (14% when including) one-time payments in the comparative numbers for the same period in 2009. Operating expenses was DKK 88.3 million (DKK 188.1 million). Net loss from continued operations was DKK 42.1 million (DKK 146.7 million).

In the fourth quarter of 2010, organic growth in life science research product sales was 51% when excluding OEM sales and reagent sales associated with license agreements. Operating expenses decreased 75% to DKK 23.8 million in the fourth quarter. In the fourth quarter of 2010, the net loss from continued operations was DKK 8.6 million (DKK 89.9 million).

The annual report 2010 is attached and available at www.exiqon.com/investor.

Highlights

- For the full year of 2010, revenue increased 14% to DKK 93.5 million (DKK 82.2 million). The organic growth in life science research product sales (including Services) was 52% in 2010 when excluding OEM sales and reagent sales associated with license agreements.
- In the fourth quarter of 2010, revenue increased 42% to DKK 27.8 million (DKK 19.6 million) due to a strong organic growth in product sales. Organic growth in life science research product sales (including Services) was 51% in the fourth quarter of 2010, when excluding OEM sales and reagent sales associated with license agreements.
- For the full year of 2010, operating expenses decreased 53% to DKK 88.3 million (DKK 188.1 million) as a result of the restructuring of Exiqon Life Sciences that was undertaken in 2009.
- In the fourth quarter of 2010, operating expenses decreased 75% to DKK 23.8 million (DKK 95.4 million).
- For the full year of 2010, gross profit improved 19% to DKK 48.1 million (DKK 40.5 million).
- In the fourth quarter of 2010, gross profit improved 74% to DKK 15.4 million (DKK 8.9 million).

- For the full year of 2010, EBIT improved 73% to DKK -40.2 million (DKK -147.7 million).
- In the fourth quarter of 2010, EBIT improved 91% to DKK -8.4 million (DKK -89.5 million).
- For the full year of 2010, net loss from continued operations was DKK 42.1 million (DKK 146.7 million). Basic EPS from continued operations amounted to DKK -1.32 (DKK -4.84).
- In the fourth quarter of 2010, net loss from continued operations was DKK 8.6 million (DKK 89.9 million). Basic EPS from continued operations amounted to DKK -0.25 (DKK -2.97).

Lars Kongsbak, President and CEO, says: "I am very pleased with the strong improvement of all key financial figures. We have managed to effectively restructure the business which has resulted in a reduced cost base, and at the same time significantly grow the top-line. The fourth quarter was the best ever in Exiqon's history. We have a strong basis for reaching our 2011 goal of total revenue of DKK 105-115 million and an EBITDA of approximately DKK 0.00 with a variation of +/- DKK 5 million."

Additional information

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About Exiqon

Exiqon's products are based on the proprietary LNA™ technology. This technology offers unique advantages for detection of microRNA biomarkers for life science researchers, drug developers and cancer treating physicians working towards personalizing medicine. Exiqon operates in two business areas: Exiqon Life Sciences has established a position for itself as one of the market's leading providers of microRNA research products for microRNA analysis in cells. Our research products are used by academia, biotech and pharmaceutical companies around the world to make groundbreaking discoveries about the correlation between gene activity and the development of cancer and other diseases. Exiqon Life Sciences is also collaborating with pharmaceutical companies in their effort to develop new medicines based on microRNA as biological markers. Exiqon Diagnostics collaborates with pharmaceutical and diagnostic companies to develop novel molecular diagnostic tests for early detection of diseases which can help physicians make treatment decisions. Exiqon is listed on the NASDAQ OMX in Copenhagen. For more information about us, please visit www.exiqon.com.

