Company Announcement no. 7/2011

To: NASDAQ OMX Copenhagen A/S Hørsholm, Denmark, June 6, 2011

LifeCycle Pharma announces receipt of DKK 3.9m Grant from The Danish National Advanced Technology Foundation to support development of an oral chemotherapy agent

LifeCycle Pharma A/S (OMX:LCP) today announced that it received a grant of DKK 3.899.289 from The Danish National Advanced Technology Foundation to support collaborative work with Herlev Hospital, Copenhagen, Denmark on the development of an oral chemotherapeutic agent to potentially replace an existing agent that requires intravenous administration.

New research from LifeCycle Pharma A/S indicates that certain types of intravenous chemotherapy can be modified, using LifeCycle Pharma A/S technologies, to pill-based therapy which the patient can take in an out-patient setting. Intravenous therapy can be stressful for patients, may be accompanied by side-effects and is expensive for the healthcare system.

Recent research has shown that small daily doses of certain types of chemotherapy have better effect than a larger dose given with longer intervals. Additionally, small frequent doses may minimize side effects. However, it is not practicable for either patients or the hospital system to treat patients with daily chemotherapy infusions. By developing a pill, which the patient can take at home, it will be feasible to offer patients a less resource demanding and potentially a less toxic and more effective treatment.

Professor Dorte Nielsen, Chief Physician of Herlev Hospital's Oncology Department, says, "Herlev Hospital looks forward to utilizing our extensive expertise in chemotherapy to improve cancer treatment for the benefit of our patients." LifeCycle Pharma's Senior Vice President for Pharmaceutical Development & CMC, Peter G. Nielsen added, "We are very pleased with the grant from the Advanced Technology Foundation which will enable us to utilize our technologies and extensive experience in working with hard-to-dose drugs in oral form to develop novel chemotherapy products for the benefit of patients and the society".

For more information, please contact:

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About LifeCycle Pharma A/S (LCP)

LCP is a specialty pharmaceutical company. Clinical development is the core of LCP's efforts to develop a product portfolio which includes the Company's lead product candidate, LCP-Tacro™, for immunosuppression, specifically organ transplantation, and products to combat certain cardiovascular diseases. LCP adapts new technologies on a fast commercial timetable. LCP's unique, patented delivery technology, MeltDose®, can improve absorption and bioavailability - at low-scale up costs - not only for a broad spectrum of drugs already on the market but also for new chemical entities. LCP has a lipid lowering product, Fenoglide®, currently on the U.S. market and a diversified near and medium term pipeline with three clinical stage product candidates and a number of projects in preclinical development. LCP is listed on the NASDAQ OMX Copenhagen under the trading symbol OMX: LCP. For further information, please visit www.lcpharma.com.

Forward-looking statement safe-harbor

All statements other than statements of historical facts included in this announcement are forward-looking statements that are subject to certain risks, trends and uncertainties that could cause actual results and achievements to differ materially from those expressed in such statements. These risks, trends and uncertainties are in some instances beyond our control. Words such as "anticipate," "believe," "estimate," "expect," "intend," "plan," "will" and other similar expressions identify forward-looking statements, although not all forward-looking statements contain these identifying words. In particular, any statements regarding clinical trial results and potential regulatory approval for LCP-Tacro are considered forward-looking statements. These forward-looking statements involve substantial risks and uncertainties and are based on our assessment and interpretation of the currently available data and information, current expectations, assumptions, estimates and projections about our business and the biopharmaceutical and specialty pharmaceutical industries in which we operate. Important factors that may affect our ability to achieve the matters addressed in these forward-looking statements include, but are not limited to whether the results of our Phase 3 clinical trials of LCP-Tacro meet the predetermined endpoints for such trial; our ability to complete the development of, obtain regulatory approval for, and commercialize, LCP-Tacro; our ability to hire and retain personnel in a competitive industry; our reliance on third parties to manufacture LCP-Tacro and to conduct clinical trials for LCP-Tacro; competition from existing therapies and therapies that are currently under development, including Prograf® (tacrolimus), Advagraf® (tacrolimus), and belatacept; whether we are able to obtain additional financing, if needed; risks of maintaining protection for our intellectual property; risks of an adverse determination in intellectual property litigation; and risks associated with stringent government regulation of the biopharmaceutical industry. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements, which speak only as of the date hereof. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements that we make. We do not have a policy of updating or revising forward-looking statements and, except as required by law, assume no obligation to update any forward-looking statements.