

Company Announcement no. 8/2012

To: NASDAQ OMX Copenhagen A/S

Hørsholm, Denmark, May 22, 2012

Veloxis Pharmaceuticals A/S - Completion of the share capital reduction adopted at the ordinary general meeting on 18 April 2012 - updated articles of association.

Veloxis Pharmaceuticals A/S has today completed the reduction of the company's share capital by DKK 407,288,232, nominal value, from DKK 452,542,480, nominal value, to DKK 45,254,248, nominal value.

The capital reduction was decided at the company's general meeting on 18 April 2012. The company's creditors were subsequently (on 20 April 2012) invited to prove their claims to the company within four weeks. No creditors have proven any claim within these four weeks.

The capital reduction has been allocated to a separate reserve, pursuant to section 188(1)(3) of the Danish Companies Act.

The capital reduction has been carried out by a reduction of the denomination of all of the shares issued by the company, as the denomination of all issued shares are reduced from DKK 1, nominal value, to DKK 0,1, nominal value.

Veloxis Pharmaceuticals A/S' articles of association have been revised as a consequence of the capital reduction. The new articles of association are attached hereto and will also be available on the company's website as from today.

For more information, please contact:

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