



To NASDAQ OMX Copenhagen A/S
Announcement no. 11-12 / Copenhagen, July 5, 2012

Topotarget A/S
Symbion
Fruebjergvej 3
DK 2100 Copenhagen
Denmark
Tel: +45 39 17 83 92
Fax: +45 39 17 94 92
CVR-no.: 25695771
www.topotarget.com

Major shareholder announcement

Copenhagen, Denmark – July 5, 2012 – Topotarget A/S (NASDAQ OMX: TOPO) today announced that the company has received a notification from Försäkringsaktiebolaget Avanza Pension stating that Försäkringsaktiebolaget Avanza Pension's holdings of shares and voting rights are now less than 5% of Topotarget's total share capital and total number of voting rights.

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

Topotarget A/S

For further information, please contact:

Anders Vadsholt, CFO: Direct: +45 39 17 83 45

Background information

About Topotarget

Topotarget (NASDAQ OMX: TOPO) is an international biopharmaceutical company headquartered in Copenhagen, Denmark, dedicated to clinical development and registration of oncology products. In collaboration with Spectrum Pharmaceuticals, Inc., Topotarget focuses on the development in pivotal studies of its lead drug candidate, belinostat, which has shown positive results as a monotherapy treating hematological malignancies and positive results in solid tumors. Belinostat may be used in combination with full doses of chemotherapy, and is in a pivotal trial within PTCL (peripheral T-cell lymphoma). For more information, please refer to www.topotarget.com.

Topotarget Safe Harbor 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 enrollment 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.