Company Announcement no. 24/2008

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LifeCycle Pharma A/S Announces Successful Completion of Pilot Studies on LCP-Feno and is Currently Preparing for Pivotal Studies

LifeCycle Pharma Discontinues Service Agreements with Partners

LifeCycle Pharma A/S (OMX:LCP) today announced the successful completion of pilot studies for LCP-Feno, a product for the treatment of dyslipidemia which is being developed in collaboration with Sandoz Inc. LCP-Feno is designed to be an AB-rated, substitutable version of Tricor® 145 mg, currently marketed in the US by Abbott under the name Tricor® and in Europe by Solvay S.A. under the name Lipanthyl ®. In collaboration with Sandoz, LifeCycle Pharma is currently preparing for the initiation of pivotal studies to complete all the necessary requirements for a US ANDA filing.

"We are extremely pleased to have shown bioequivalence of LCP-Feno and Tricor® in this pilot study," said Dr. Michael Beckert, LifeCycle Pharma's Chief Medical Officer and Executive Vice President. "This is another important milestone for the company, and a clear validation of the breadth of application as well as versatility of the MeltDose® technology. The next step will be to prepare for pivotal pharmacokinetic studies to confirm these results."

About the collaboration with Sandoz

Sandoz and LifeCycle Pharma entered into an exclusive development and commercialization agreement for LCP-Feno for the US market in September 2006. The parties are jointly responsible for the future development, and Sandoz will be solely responsible for later commercialization of LCP-Feno in the US. LifeCycle Pharma will receive milestone payments as well as a significant double-digit royalty rate on future sales. In 2006, the worldwide sales of all fenofibrate products were approximately USD 1.7 billion (IMS Health; All rights reserved).

Pipeline prioritization and discontinuation of two smaller service agreements

LifeCycle Pharma has a broad pipeline, primarily focused on select transplantation and cardiovascular products, two of which, LCP-Tacro and LCP-Atorfen, are expected soon to enter into Phase III. LifeCycle Pharma has also historically had a number of service (re-)formulation agreements with other

LIFECYCLE PHARMA A/S
KOGLE ALLÉ 4
DK-2970 HØRSHOLM
WWW.LIFECYCLEPHARMA.COM
TEL. +45 7033 3300
FAX +45 3613 0319
CVR. 26 52 77 67
INFO@LCPHARMA.COM

companies. In order to optimize the use of scarce resources and focus the clinical development organization, a first step in prioritizing the pipeline has been to terminate a few service agreements outside the core therapeutic areas of interest for LifeCycle Pharma.

Therefore, LifeCycle Pharma today announced the discontinuation of both the LCP-Lerc service agreement with Recordati and the feasibility study agreement with Sciele Pharma. In agreement with LifeCycle Pharma, Recordati has decided to discontinue the LCP-Lerc service agreement which encompasses the development of a novel version of Recordati's lercanidipine (Zanidip®) for the treatment of hypertension. In addition, LifeCycle Pharma and Sciele Pharma mutually agreed to discontinue the feasibility study agreement pertaining to a product in preclinical development.

"We can now focus resources on our most promising pipeline projects. I am pleased to announce that we today have taken a first important step in this direction," says Hans Christian Teisen, LifeCycle Pharma's CFO and Executive Vice President. "We are also in the process of determining the organizational best route forward to optimize the MeltDose® technology in terms of service arrangements without distracting from our core focus which is transplantation and the immunosuppression market," he explained.

Contact:
LifeCycle Pharma A/S
Hans Christian Teisen
Executive Vice President and CFO
+45 2030 6985
HCT@lcpharma.com

About LifeCycle Pharma A/S ("LCP")
LCP is an emerging specialty pharmaceutical company that, through innovative technologies, is able to rapidly develop a portfolio of differentiated products to meet the unique needs of key therapeutic markets and patient populations. This includes products for immunosuppression, specifically organ transplantation, and to combat certain cardiovascular diseases. By using its unique and patented delivery technology, MeltDose®, LCP is able to develop drugs with enhanced absorption and thereby increased bioavailability. LCP has a cholesterol lowering product, Fenoglide™, currently on the US market and a diversified near- and medium-term pipeline, including four product candidates in clinical trials and two in preclinical stages of development. LCP is listed on the OMX Nordic Exchange Copenhagen under the trading symbol (OMX: LCP). For further information, please visit www.lcpharma.com.