



To NASDAQ OMX Copenhagen A/S
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Topotarget announces the interim report for Q3 2012

Today, Topotarget announced that the Board of Directors has reviewed and approved the company's interim report for the period January 1 to September 30, 2012.

Highlights from the financial results for the period January 1 to September 30, 2012:

- Topotarget recognized revenues of DKK 3.4 million during the period (DKK 67.7 million in the same period in 2011)
- The research and development costs were DKK 38.0 million during the period (DKK 44.5 million in the same period in 2011)
- The administrative expenses were DKK 27.7 million during the period (DKK 29.9 million in the same period in 2011)
- The net loss from continued operations before tax for the period was DKK -63.3 million (DKK -9.7 million for the same period in 2011)
- The net financials showed a profit of DKK 0.1 million during the period (net loss of DKK -1.6 million in the same period in 2011)
- The Group's net cash and cash equivalents as of September 30, 2012 totaled DKK 54.1 million (DKK 114.3 million at year-end 2011)

A teleconference will be held today at 2:00 pm CET.

CEO Anders Vadsholt will present the interim report for Q3 2012 and answer questions. The teleconference will be conducted in English. A presentation will be available on Topotarget's website, www.topotarget.com, before the start of the conference call.

To participate in the conference call please dial:

- Denmark: 32 72 80 18
- International: +44 (0) 1452 555131

You will be able to stream the telephone conference via the following link:
<http://storm.zoomvisionmamato.com/player/topotarget/objects/wcd3h1v6/>

After the call, a playback will be available via the same link.

Interim report for Q3 2012

Topotarget A/S

For further information, please contact:

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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 of its lead drug candidate, belinostat, which has shown positive results in the treatment of hematological malignancies and solid tumors, obtained by both mono- and combination therapy. For more information, please refer to www.topotarget.com.

Topotarget Safe Harbor Statement

This announcement may contain forward-looking statements, including statements about Topotarget A/S' expectations to the progression of Topotarget A/S' clinical pipeline and with respect to cash burn guidance. Such statements are subject to risks and uncertainties of which many are outside the control of Topotarget A/S, and which could cause actual results to differ materially from those described. Topotarget A/S disclaims 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 Danish law.