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Topotarget A/S

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Topotarget grants exclusive license to Oncology Venture regarding APO010

As Topotarget continues to focus its operations on the company's lead candidate belinostat, the company today announced that it has entered into an exclusive license agreement with Oncology Venture ApS granting Oncology Venture global rights to the further clinical development of APO010.

APO010 is an anti-cancer drug comprising multimerised Fas ligand, which utilizes Topotarget's proprietary Mega ligand technology (a non-core component of Topotarget's IP assets). APO010 targets Fas receptors on the surface of cancer cells and induces cell death via apoptosis. APO010 has shown activity in otherwise drug-resistant cells.

Under the agreement, Oncology Venture will license all rights specific to APO010 which are covered by Topotarget's issued and pending patents in Europe, the US, Canada, Japan, Australia, South Korea, and other territories. The agreement also grants Oncology Venture the right to sub-license.

Anders Vadsholt, CEO of Topotarget, states: "Topotarget's focus is on the development of our lead drug candidate belinostat and the license agreement for APO010 with Oncology Venture is in line with this strategy".

Professor Peter Buhl Jensen, CEO of Oncology Venture, said: "I'm happy to get the opportunity to acquire and develop APO010 for the treatment of oncology patients".

No details of the terms of the agreement were disclosed.

Today's news does not change Topotarget's full-year financial guidance for 2012.

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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.