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Annual General Meeting in ALK-Abelló A/S on 12 March 2013

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The annual general meeting of ALK-Abelló A/S will take place on Tuesday 12 March 2013 at 16:00 (CET) at ALK-Abelló A/S, 1 Bøge Allé, 2970 Hørsholm, Denmark. The agenda of the meeting including the complete proposals from the Board of Directors to the AGM is attached.

ALK-Abelló A/S

Jens Bager
President and CEO

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To the shareholders of ALK-Abelló A/S

The Board of Directors of ALK-Abelló A/S is pleased to invite you to the Company's Annual General Meeting to be held on

Tuesday, 12 March 2013 at 16:00 (CET)

at ALK-Abelló A/S, 1 Bøge Allé, 2970 Hørsholm, Denmark.

Agenda

1. Report on the activities of the Company

2. Approval of the annual report and resolution to discharge the Board of Directors and the Board of Management from their obligations

3. Resolution as to the allocation of the profit

The Board of Directors proposes a distribution of income as stated in the adopted annual report, including the distribution of an ordinary dividend of DKK 5 per A/B share of DKK 10 each.

4. Approval of the remuneration to the Board of Directors for the present year

The Board of Directors proposes that the fees to the Board of Directors shall remain unchanged.

Thus, the Board of Directors proposes that the fee to each board member shall amount to DKK 275,000, however, that the Vice Chairman shall receive the double, DKK 550,000, and the Chairman shall receive the triple, DKK 825,000.

Further, the Board of Directors proposes that the fees to the board members who are members of the remuneration committee, the audit committees or the scientific advisory board, shall remain unchanged, i.e. DKK 100,000. The Chairman of each committee shall receive unchanged DKK 150,000.

5. Authority to the Board of Directors to buy treasury shares

The Board of Directors proposes that it be authorised for the period until the next annual general meeting to let the Company acquire own B shares regularly. Such shares may only be acquired for an amount that, together with the treasury shares already held by the Company, at no time exceed a nominal value of 10% of the share capital. The consideration for such shares may not deviate by more than 10% from the official quoted price of the B shares on NASDAQ OMX Copenhagen A/S on the date of acquisition.

6. Authority to the Board of Directors to increase the share capital

The authorisation to the Board of Directors in the Company's Articles of Association article 4a.1 and 4a.2 to increase the Company's share capital expires on the date of this Annual General Meeting in 2013. The Board of Directors proposes that the authorisation in the articles 4a.1 and 4a.2 be renewed to expire on the day of the annual general meeting to be held in 2014, content unchanged except from a minor amendment clarifying article 4a.1.

In the light of these facts, the Board of Directors proposes the following amendments to the Articles of Association. A draft of the Articles of Association with the amendments proposed by the Board of Directors is available on the Company's website: www.alk-abello.com/investor/agm.

Article 4a.1 and 4a.2, first paragraph, to read as follows:

4a.1 *The share capital may by resolution of the Board of Directors in the period including the day of the annual general meeting to be held in 2014 in one or more issues be increased by the issue of new shares having a nominal value of up to DKK 10,128,360, equivalent to A shares having a nominal value of up to DKK 920,760 and B shares having a nominal value of up to DKK 9,207,600. On any increase of the share capital, the ratio between the two share classes shall remain unchanged, and A shares and B shares shall be offered at the same price. The share capital may be increased for cash or other consideration. Increases of the capital pursuant to this authorisation may take place at a price below the market price and shall be with pre-emption rights to all shareholders within the respective share classes, cf. article 4.6.*

4.a.2 *The share capital may by resolution of the Board of Directors in the period including the day of the annual general meeting to be held in 2014 in one or more issues be increased by the issue of new shares having a nominal value of up to DKK 10,128,360, equivalent to A shares having a nominal value of up to DKK 920,760 and B shares having a nominal value of up to DKK 9,207,600. On any increase of the share capital, the ratio between the two share classes shall remain unchanged, and A shares and B shares shall be offered at the same price. Increases of the capital pursuant to this authorisation must be at market price and subscription must take place without pre-emption rights to the B shareholders.*

The provisions set out in the Articles of Association article 4a.2, second paragraph, and articles 4a.3-4a.7 are proposed maintained with unchanged wording.

7. Election of members to the Board of Directors

Pursuant to article 8.2, all members of the Board of Directors are up for election.

The Board of Directors proposes re-election of:

Christian Dyvig

because of his extensive international experience from the financial sector with special focus on acquisitions and expertise in active strategic ownerships. Christian Dyvig serves a.o. on the Board of H. Lundbeck A/S and is CEO of the Lundbeck Foundation.

Lars Holmqvist

because of his experience in management, finance and sales and marketing in the international pharmaceutical industry. Lars Holmqvist is recommended as an independent member of the Board in accordance with point 5.4.1 of the Danish Recommendations on Corporate Governance.

Thorleif Krarup

because of his extensive experience in managing large international companies, his financial and economic expertise and extensive board experience from listed companies. Thorleif Krarup serves a.o. on the Board of H. Lundbeck A/S and the Lundbeck Foundation.

Anders Gersel Pedersen

because of his specific experience in management, innovation and research and development in the international pharmaceutical industry. Anders Gersel Pedersen is recommended as an independent member of the Board in accordance with point 5.4.1 of the Danish Recommendations on Corporate Governance.

Steen Riisgaard

because of his specific competences within management and board work as well as experience in research and development and sales and marketing in international companies. Steen Riisgaard is recommended as an independent member of the Board in accordance with point 5.4.1 of the Danish Recommendations on Corporate Governance.

Jes Østergaard

because of his extensive experience in management of international companies within biotech, pharmaceuticals and diagnostics as well as board experience from listed companies. Jes Østergaard serves a.o. on the Board of H. Lundbeck A/S and the Lundbeck Foundation.

With respect to existing members' directorships in other commercial enterprises, reference is made to the annual report or ALK's website.

Endeavours are made to ensure that the Board of ALK-Abelló A/S is made up of persons with the necessary international, managerial, financial, pharmaceutical and production competences to safeguard the interest of the company and thereby of the shareholders in the best possible way. The Board of Directors finds that the proposed candidates satisfy the above-mentioned criteria.

8. Appointment of auditor

The Board of Directors proposes that Deloitte Statsautoriseret Revisionspartnerselskab be re-appointed.

9. Authorisation to the chairman of the general meeting

The chairman of the general meeting is authorised to make such changes in and supplements to the resolutions adopted at the general meeting and to the notification to the Danish Business Authority as may be required by the Business Authority in connection with the registration of the amendments adopted.

Majority requirements

Adoption of the proposals under the agenda items 2, 3, 4, 5, 7, 8 and 9 requires that the resolutions are passed by the majority prescribed in article 5.12 and section 105 of the Danish Companies Act, i.e. the resolutions must be passed by a simple majority of votes.

Adoption of the proposals under agenda item 6 requires that the resolutions are passed by the majority of votes prescribed in section 106 of the Danish Companies Act, i.e. that the resolutions must be passed by two-thirds of the votes cast and two-thirds of the voting share capital represented at the general meeting.

Record date

A shareholder's right to attend and vote at a general meeting is determined relative to the shares held by the shareholder on the record date which is Tuesday, 5 March 2013 at 23:59 (CET).

Request for admission card

Admission cards are issued to anyone who, according to the register of shareholders, is registered as a shareholder on the record date, or from whom the Company has received due notice as of the record date for entry into the register of shareholders.

Pursuant to the Articles of Association, requests for admission cards and voting papers for the Annual General Meeting must be made **on or before Friday, 8 March 2013 at 23:59 (CET)**. Admission cards and voting papers may be requested in one of the following ways:

- by electronic registration at the Company's InvestorPortal: www.alk-abello.com/investor or at the website of VP Investor Services A/S: www.uk.vp.dk/agm (please remember to state your VP custody account number. The number is pre-printed on the registration form)
- by returning the registration form duly filled in to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, Denmark or by fax to +45 4358 8867
- by calling VP Investor Services A/S on tel +45 4358 8891 (please remember to have your VP custody account number ready before making the call).

Requested admission cards will be sent before the Annual General Meeting to the address recorded in the Company's register of shareholders. Requested admission cards which you do not want to receive by mail may be picked up from 15:00 CET at the venue of the Annual General Meeting on Tuesday, 12 March 2013.

Proxy form/postal vote form

Shareholders who are unable to attend the Annual General Meeting, may vote by proxy or by postal vote as follows:

- by appointing a named third party as your proxy. Your proxy will in that case receive an admission card from VP Investor Services A/S which must be brought along to the Annual General Meeting; or
- by appointing the Board of Directors as your proxy. In that case, your votes will be used in accordance with the recommendations of the Board of Directors; or
- by appointing the Board of Directors as your proxy to vote as indicated by you by ticking how you want your votes to be cast; or
- by casting a postal vote. In that case you fill in the postal vote form.

For our international shareholders in particular, we would like to point out that the right to attend and to vote by proxy must be duly proved. If due documentation cannot be produced at the Annual General Meeting itself, access and/or voting rights may be denied according to the circumstances.

If you choose to appoint a proxy or cast a postal vote, the proxy form or the postal vote form must be sent by mail to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, Denmark, by scanned email to vpinvestor@vp.dk or by fax to +45 4358 8867 to be received by VP Investor Services A/S **on or before Friday, 8 March 2013 at 23:59 (CET)**. Please note that you can either vote by proxy or by postal vote. You cannot do both.

If, instead, you wish to appoint a proxy or cast a postal vote online, you can do so on the website of VP Investor Services A/S, www.uk.vp.dk/agm, or on the website of ALK-Abelló A/S, www.alk-abello.com/investor/agm, and you must appoint your proxy or cast your postal vote **on or before Friday, 8 March 2013 at 23:59 (CET)**. Please note that to appoint a proxy or cast a postal vote online, you must already have access to netbanking services in Denmark or use a VP-ID with a VP code.

Shareholder information

The share capital of the Company has a total nominal value of DKK 101,283,600, of which DKK 9,207,600 nominal value is A shares and DKK 92,076,000 nominal value is B shares.

The Company's share capital is divided into shares with a nominal value of DKK 10 each. Each A share of DKK 10 nominal value carries ten votes, and each B share of DKK 10 nominal value carries one vote.

Any dividend adopted by the Annual General Meeting will be paid on Monday, 18 March 2013 to A shareholders at their registered addresses. Dividend to B shareholders will be transferred directly from VP Securities A/S on the same date.

The following material will be available for inspection at the Company's offices and will be sent to all registered shareholders who have so requested not later than three weeks before the date of the Annual General Meeting:

- The notice convening the general meeting
- The total number of shares and votes as at the date the general meeting is convened, including the total number for each share class
- The documents to be presented at the general meeting, including the latest audited annual report
- The agenda and the complete proposals
- Forms to be used for voting by proxy and by postal vote.

During the same period, the material will also be available on the Company's website: www.alk-abello.com/investor/agm.

Practical information

If you arrive by car, there is free parking on Bøge Allé in front of ALK's headquarters, 1, Bøge Allé in Hørsholm.

The following buses stop near ALK:

Bus line 173E stops at Bøge Allé. There is a walking distance of approximately 150 m from the bus stop to the venue.

Bus lines 381 and 500S stop on Frederiksborgvej by Mariehøj Allé. There is a walking distance of approximately 200 m from the bus stop to the venue.

Bus lines 150S, 353 and 354 stop on Hørsholm Kongevej by Venlighedsvej. There is a walking distance of approximately 900 m from the bus stop to the venue.

The Annual General Meeting will be conducted in Danish. Light refreshments will be served after the meeting.

Hørsholm, 14 February 2013

The Board of Directors of ALK-Abelló A/S