



Company Announcement no. 17/2013

To: NASDAQ OMX Copenhagen A/S

Hørsholm, Denmark, 21 August 2013

Veloxis Pharmaceuticals A/S establishes a new Warrant Programme

Today, the Board of Directors of Veloxis has decided to establish a new warrant programme for members of the Board of Directors. Thus, the Board of Directors of the Company has today partly exercised its authorisation pursuant to Section 5A of the Articles of Association.

The purpose of the grant of warrants is to reflect the Board of Directors remuneration as passed by the annual general meeting in April 2013.

A total of 250,000 warrants are to be awarded, giving the right to subscription of up to 250,000 shares each of DKK 0.1. The exercise price is fixed at DKK 0.58.

The warrant holders earn the right to exercise warrants with 1/36 per month as from the date of grant 21 August 2013. Warrants that are not exercised on 21 August 2020 expire automatically.

The issued warrants are estimated to have a total market value of DKK 60,468. The market value of the issued warrants is calculated on basis of the Black-Scholes model with a volatility calculated as 52%, an interest level of 0.75%, and a share price of DKK 0.58.

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About Veloxis Pharmaceuticals

Based in Hørsholm, Denmark, with an office in New Jersey, Veloxis is a specialty pharmaceutical company. The company's lead product candidate is LCP-Tacro for immunosuppression, specifically organ transplantation. Veloxis' unique, patented delivery technology, MeltDose®, can improve absorption and bioavailability at low scale up costs. Veloxis has a lipid lowering product, Fenoglide®, currently on the U.S. market that is commercialized through partner Santarus, Inc. Veloxis is listed on the NASDAQ OMX Copenhagen under the trading symbol OMX: VELO.