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Passing of TopoTarget A/S Annual General Meeting

TopoTarget held its Annual General Meeting today Thursday April 10, 2008 at Axelborg, Vesterbrogade 4A, DK-1620 Copenhagen V, Denmark.

At the meeting the chairman of the board, Håkan Åström, and the Chief Executive Officer, Peter Buhl Jensen, presented the report on the company's activities during 2007. The company's Chief Financial Officer, Leif Hamø presented the annual report for 2007 endorsed by the auditors. The report was approved and discharge was given to the board of directors and management.

The proposal to carry the company's 2007 result forward to next year was approved.

The following members of the board of directors were re-elected for a term of one year: Håkan Åström, Jesper Zeuthen, Jeffrey H. Buchalter, Anders Gersel Pedersen, Ingelise Saunders, Torbjörn Bjerke, Peter Buhl Jensen.

Deloitte was re-appointed as the company's auditor.

The following proposals were adopted by the Annual General Meeting:

- Authorisation to the board of directors to allow the company to acquire treasury shares within the 10% limit set out in section 48 of the Danish Public Companies Act. The shares can be acquired at a price corresponding to the listed price plus/less 5% at the time of the purchase. The authorisation shall be applicable until and including the company's Annual General Meeting in 2009.
- The proposal to include a new article 6(b) in the articles of association authorising the board of directors to issue up to a total of 1,350,000 warrants to employees, management, board members, consultants or advisors to the company and its subsidiaries without pre-emptive rights for the company's shareholders.
- The proposal to amend article 9, section 4 of the articles of association as a consequence of a change of the Danish Public Companies Act under which it is required that callings for the company's general meetings are published in the computer information system of the Danish Commerce and Companies Agency.



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- Proposal to include a new article 6(c) in the articles of association following the adoption of general guidelines for incentive remuneration for members of the company's board of directors and executive management in compliance with Section 69b of the Danish Public Companies Act.

TopoTarget A/S

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Background information

About TopoTarget

TopoTarget (OMX: TOPO) is a biotech company, headquartered in Denmark and with subsidiaries in the US, Switzerland, Germany and the UK, dedicated to finding "Answers for Cancer" and developing improved cancer therapies. TopoTarget is founded and run by clinical cancer specialists and combines years of hands-on clinical experience with in-depth understanding of the molecular mechanisms of cancer. Focus lies on highly predictive cancer models and key cancer targets (including HDACi, NAD+, mTOR, FasLigand and topoisomerase II inhibitors) and a strong development foundation has been built. TopoTarget has a broad portfolio of small molecule pre-clinical drug candidates and nine drugs (both small molecules and protein based) are in clinical development, including both novel anti-cancer therapeutics and new cancer indications for existing drugs. Savene®/Totect™ were approved by EMEA in 2006 and the FDA in 2007 and is TopoTarget's first product on the market. For more information, please refer to www.topotarget.com.

TopoTarget Safe Harbour Statement

This announcement may contain forward-looking statements, including statements about our expectations of the progression of our preclinical and clinical pipeline including the timing for commencement and completion of clinical trials and with respect to cash burn guidance. Such statements are based on management's current expectations and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. TopoTarget cautions investors that there can be no assurance that actual results or business conditions will not differ materially from those projected or suggested in such forward-looking statements as a result of various factors, including, but not limited to, the following: The risk that any one or more of the drug development programs of TopoTarget will not proceed as planned for technical, scientific or commercial reasons or due to patient enrolment issues or based on new information from non-clinical or clinical studies or from other sources; the success of competing products and technologies; technological uncertainty and product development risks; uncertainty of additional funding; TopoTarget's history of incurring losses and the uncertainty of achieving profitability; TopoTarget's stage of development as a biopharmaceutical company; government regulation; patent infringement claims against TopoTarget's products, processes and technologies; the ability to protect TopoTarget's patents and proprietary rights; uncertainties relating to commercialization rights; and product liability exposure; We disclaim 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 law.

