H. Lundbeck A/S

Ottiliavej 9
DK-2500 Valby, Copenhagen
CVR number: 56759913

Tel +45 36 30 13 11
Fax +45 36 43 82 62

E-mail investor@lundbeck.com
www.lundbeck.com

Corporate Release

Lundbeck discontinues further development of desmoteplase; 2014 profit guidance range narrowed

- *Further development of desmoteplase within acute ischemic stroke in Lundbeck will be ceased; alternatives for the project are now being investigated*
- *The decision implicates a write-down of DKK 309 million in Q4 2014*
- *Guidance range for 2014 slightly narrowed to core EBIT of DKK 1.1-1.3 billion and reported EBIT of DKK 0-0.2 billion*

Valby, Denmark, 17 December 2014 - H. Lundbeck A/S (Lundbeck) today announced that following the evaluation of the entire available data package including results from DIAS-4 on the investigational compound desmoteplase, Lundbeck has decided to cease further development in ischaemic stroke. Alternatives including divestiture are now being evaluated.

In both the DIAS-3 and DIAS-4 study patient sub-groups experienced positive effects and the studies confirmed the favourable safety profile of desmoteplase by indicating good safety and tolerability data. It was, however, insufficiently clear how to select patients in future prospective studies. It has therefore been decided to discontinue the development project in Lundbeck.

Following this decision a write-down of DKK 309 million will be taken in the fourth quarter of 2014 and recognized in the R&D costs as communicated earlier this year.

Financial guidance

The content of this release will have some influence on the Lundbeck Group's financial guidance reported operating profit (EBIT) for 2014.

For the fiscal year 2014, Lundbeck is still expecting constant currency revenue to be around DKK 13.5 billion.

Lundbeck now expects core profit from operations (core EBIT) in constant currency to be in the range DKK 1.1-1.3 billion versus previously DKK 0.9-1.4 billion for 2014. Expected reported profit from operations (EBIT) in constant currency is now expected at DKK 0-0.2 billion compared to previously at DKK 0-0.5 billion for 2014.

About desmoteplase

Desmoteplase, a fibrin-dependent plasminogen activator, is a genetically engineered version of a clot-dissolving protein found in the saliva of the vampire bat Desmodus rotundus. It has received fast-track

designation from the U.S. Food and Drug Administration (FDA) for the treatment of acute ischaemic stroke.

Lundbeck contacts

Investors:

Palle Holm Olesen
Vice President, Investor Relations
PALO@lundbeck.com
+45 36 43 24 26

Jens Høyer
Specialist, Investor Relations
JSHR@lundbeck.com
+45 36 43 33 86

Media:

Mads Kronborg
Director, Media Relations
MAVK@lundbeck.com
+45 36 43 30 00

About Lundbeck

H. Lundbeck A/S (LUN.CO, LUN DC, HLUYY) is a global pharmaceutical company specialized in brain diseases. For more than 50 years, we have been at the forefront of research within neuroscience. Our key areas of focus are alcohol dependence, Alzheimer's disease, bipolar disorder, depression/anxiety, epilepsy, Huntington's disease, Parkinson's disease, schizophrenia, stroke and symptomatic neurogenic orthostatic hypotension (NOH).

An estimated 700 million people worldwide are living with brain disease and far too many suffer due to inadequate treatment, discrimination, a reduced number of working days, early retirement and other unnecessary consequences. Every day, we strive for improved treatment and a better life for people living with brain disease – we call this Progress in Mind.

Read more at www.lundbeck.com/global/about-us/progress-in-mind.

Our approximately 6,000 employees in 57 countries are engaged in the entire value chain throughout research, development, production, marketing and sales. Our pipeline consists of several late-stage development programmes and our products are available in more 100 countries. We have research centres in China, Denmark and the United States and production facilities in China, Denmark, France and Italy. Lundbeck generated revenue of approximately DKK15.3 billion in 2013 (EUR2.1 billion; USD2.7 billion).

Lundbeck's shares are listed on the stock exchange in Copenhagen under the symbol "LUN". Lundbeck has a sponsored Level 1 ADR program listed in the US (OTC) under the symbol "HLUYY". For additional information, we encourage you to visit our corporate site www.lundbeck.com.

Safe Harbor/Forward-Looking Statements

The above information contains forward-looking statements that provide our expectations or forecasts of future events such as new product introductions, product approvals and financial performance.

Such forward-looking statements are subject to risks, uncertainties and inaccurate assumptions. This may cause actual results to differ materially from expectations and it may cause any or all of our forward-looking statements here or in other publications to be wrong. Factors that may affect future results include interest rate and currency exchange rate fluctuations, delay or failure of development projects, production problems, unexpected contract breaches or terminations, government-mandated or market-driven price decreases for Lundbeck's products, introduction of competing products, Lundbeck's ability to successfully market both new and existing products, exposure to product liability and other lawsuits, changes in reimbursement rules and governmental laws and related interpretation thereof, and unexpected growth in costs and expenses.

Certain assumptions made by Lundbeck are required by Danish Securities Law for full disclosure of material corporate information. Some assumptions, including assumptions relating to sales associated with product that is prescribed for unapproved uses, are made taking into account past performances of other similar drugs for similar disease states or past performance of the same drug in other regions where the product is currently marketed. It is important to note that although physicians may, as part of their freedom to practice medicine in the US, prescribe approved drugs for any use they deem appropriate, including unapproved uses, at Lundbeck, promotion of unapproved uses is strictly prohibited.