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To: OMX Nordic Exchange Hørsholm, Denmark, December 3, 2007

LifeCycle Pharma Initiates Phase II Clinical Trial for LCP-Tacro, an Immunosuppressant to Prevent Organ Rejection in Liver Transplant Recipients

Hørsholm, Denmark, December 3, 2007; LifeCycle Pharma A/S (OMX: LCP) (the "Company" or "LCP"), an emerging specialty pharmaceutical company, today announced that it has initiated a Phase II clinical trial for LCP-Tacro, an immunosuppressant to prevent organ rejection in liver transplant recipients. The clinical trial is expected to enroll up to 50 patients in up to 12 centers throughout the U.S. The Company expects to report clinical trial results in the first half of 2008 (1H08).

"We are excited to participate in the first clinical trial of LCP-Tacro in liver transplant patients," said Kenneth Washburn, MD, Professor of Surgery, Head of Liver Transplantation at the University of Texas Health Science Center at San Antonio. "It's important that transplant patients and physicians have reliable options for the management of immunosuppression and we believe LCP-Tacro may make a real difference in patients' lives."

The Phase II clinical trial is a three sequence, open-label, multi-center, prospective, conversion study in stable liver transplant patients to assess and compare the pharmacokinetics (Cmax, C24, and AUC), and safety of LCP-Tacro (tacrolimus) tablets once-a-day versus Prograf® (tacrolimus) capsules twice-a-day. At the conclusion of the clinical trial each eligible patient will be given the opportunity to rollover to, and participate in, a 52-week open-label extension study in which they will receive LCP-Tacro.

About LCP-Tacro & Tacrolimus

Tacrolimus is a leading immunosuppressive medication to prevent rejection after organ transplantation. LCP-Tacro is being developed as a once-daily tablet version of tacrolimus, with improved bioavailability and reduced variability in absorption when compared to Astellas' twice daily version of tacrolimus (Prograf worldwide) and its prolonged-release version of tacrolimus (Advagraf in Europe). Clinical trials have demonstrated that LCP-Tacro has a superior bioavailability and PK profile and is expected to provide significant improvements for patients currently on Prograf.

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Transplant patients need to maintain a minimum level of tacrolimus in the blood to prevent organ rejection, but too high levels increase the risk of serious side effects such as kidney damage or hypertension. Therefore, tacrolimus levels need to be managed carefully and transplant patients typically are obliged to make frequent visits to the hospital for monitoring and dose adjustments for months after receiving a new organ. Management of tacrolimus levels is complicated by the low bioavailability of Prograf, its variable absorption and interaction with food and other drugs. The current market size for immunosuppressants used in transplantation in the seven major markets (US, Japan, France, Germany, Italy, Spain and UK) is approximately $3.3B and growing by approximately 5-10% per year.

About LifeCycle Pharma A/S ("LCP")

LCP is an emerging specialty pharmaceuticals company that, through innovative technologies, is able to rapidly develop a portfolio of differentiated products to meet the unique needs of key therapeutic markets and patient populations. This includes products for immunosuppression, specifically organ transplantation, and to combat certain cardiovascular diseases. By using its unique and patented delivery technology, MeltDose®, LCP is able to develop drugs with enhanced absorption and thereby increased bioavailability. Currently, the Company has a diversified near- and medium-term pipeline, including a product ready for US commercialization, five product candidates in clinical trials and three in preclinical stages of development. LCP is listed on the OMX Nordic Exchange under the trading symbol (OMX: LCP). For further information, please visit www.lcpharma.com.

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