



Company Announcement no. 22/2015

To: NASDAQ OMX Copenhagen A/S

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Veloxis Establishes Sponsored Level 1 ADR Program in U.S.

Goals of program are to simplify trading for U.S. investors and develop new investors

ADR trades under symbol: VXPZY

Veloxis Pharmaceuticals A/S (OMX: VELO) today announces the establishment of a sponsored Level 1 American depositary receipt (ADR) program in the U.S. The ADR trades under the symbol VXPZY

The purpose of establishing a sponsored ADR program is to enhance the convenience for U.S. investors to hold and trade shares and to develop new investors, thus expanding the potential investor base. The Veloxis Pharmaceutical ADR program will enable U.S. investors to trade in ADRs denominated in U.S. dollars. Each ADR represents 100 ordinary shares and will trade on the U.S. over-the-counter (OTC) market. The ADR program will not be accompanied by the issuance of new shares and consequently there will not be dilution to shareholders.

"An important source of future revenues will be the U.S., following launch of Envarsus XR, our once-daily version of tacrolimus for the management of kidney transplant patients, in this key market," said William Polvino, M.D., chief executive officer of Veloxis. "We look forward to both building relationships with the U.S. investment community and enabling them to invest in our company in a convenient manner."

The Company has appointed BNY Mellon, a global leader in investment management and investment services, as depositary bank for the Company's ADRs. BNY Mellon acts as depositary for more than 2,800 American and global depositary receipt programs, acting in partnership with leading companies from over 65 countries.

About American Depositary Receipts

ADRs (American Depositary Receipts) are receipts which are issued by a depositary bank in the U.S., and represent ownership interests in the underlying securities of a non-U.S. company. An ADR may be traded, settled and held in the same manner as shares of U.S. companies.

Sponsored ADRs are issued by a specified depositary bank under a depositary agreement entered into between the issuer of the underlying shares and depositary bank. The agreement defines the rights and obligations of the issuer, ADR holders and the depositary bank. A copy of the deposit agreement among Veloxis, the Bank of New York Mellon and the holders of our ADRs is available at www.sec.gov.

Sponsored ADR programs are classified into three types; Level I, Level II, and Level III, depending on whether the program is listed and whether a public offering of shares is conducted. With the Level I program announced today, there is no public offering of new shares.



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About Envarsus® XR

Envarsus® (tacrolimus prolonged-release tablets) has received marketing authorization in the EU for prophylaxis of organ rejection in kidney and liver transplant recipients and in the U.S., branded as Envarsus® XR (tacrolimus extended-release tablets) for prophylaxis of organ rejection in kidney transplant patients converted from tacrolimus immediate release formulations in combination with other immunosuppressants. Envarsus® XR has received orphan drug designation in the U.S. Veloxis plans to commercialize Envarsus® XR in the US through its own sales force and in the EU through its partnership with Chiesi Farmaceutici SpA.

About Veloxis Pharmaceuticals

Based in Hørsholm, Denmark, with an office in New Jersey, Veloxis Pharmaceuticals A/S, or Veloxis, is a specialty pharmaceutical company. Veloxis' unique, patented delivery technology, MeltDose®, is designed to enhance the absorption and bioavailability of select orally administered drugs. Veloxis is listed on the NASDAQ OMX Copenhagen under the trading symbol OMX: VELO.

For further information, please visit www.veloxis.com.