



Company Announcement no. 8/2009

To: NASDAQ OMX Copenhagen

Hørsholm, Denmark, April 7, 2009

LifeCycle Pharma Summons Annual General Meeting

Hørsholm, Denmark, April 7, 2009; LifeCycle Pharma A/S (the Company) today summons the Annual General Meeting on Thursday, April 23, 2009 at 9:00 am at the Company's office at Kogle Allé 4, 2970 Hørsholm, Denmark.

Agenda:

1. Report of the Board of Directors on the Company's activities during the year.
2. Presentation of the audited Annual Report for approval and the discharge of the Board of Directors and the Management from their obligations.
The Board of Directors proposes that the audited Annual Report is approved and that discharge is granted to the Board of Directors and the Management.
3. Decision as to the settlement of loss according to the adopted Annual Report.
The Board of Directors proposes that the year's net loss of DKK 149.8 million be carried forward by transfer to accumulated deficit.
4. Approval of the Fee to the Board of Directors.
5. Election of members of the Board of Directors and alternates, if any.
Under Article 16 of the Articles of Association, the members of the Board of Directors are elected for one year at a time. The following members of the Board of Directors are standing for re-election: Kurt Anker Nielsen, Thomas Dyrberg Gérard Soula, Jean Deleage, Anders Götzsche and Paul Edick. Claus Bræstrup does not stand for re-election.
Upon re-election the Board expects to constitute itself with Paul Edick as new Chairman of the Board of Director.
6. Election of Auditor.
The Board of Directors proposes re-election of PricewaterhouseCoopers, Statsautoriseret Revisionsaktieselskab, as the Company's elected auditor.
7. Any motions from the Board of Directors and/or shareholders.
The Board of Directors has submitted the following proposals:

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- (a) Amendment of the Articles of Association to authorize the Board of Directors to issue warrants.
- (b) Amendment of the Articles of Association:
 - (i) change the Share Register to I-investor Danmark A/S
 - (ii) include 'Approval of Fee to Board of Directors' on the agenda for the Annual General Meeting.
- (c) Authorization for the Company to acquire own shares.
- (d) Authority for the chairman of the Annual General Meeting.

Details concerning the proposals made by the Board of Directors:

Re. agenda item 4

In order to improve the corporate governance standards of the Company, the Board proposes that the Fee to the Board of Directors is approved as a separate agenda item on the Annual General Meeting.

At this item on the agenda, the Board of Directors proposes that the actual Fee for the previous year as well as the level for the election period 2009-2010 is approved.

The Fee to the Board of Directors for 2008 is disclosed on page 51 in the Annual Report for 2008. The Board of Directors proposes the same structure and level for the election period 2009-2010. As the Company will have a new Chairman of the Board of Directors, it is expected that the remuneration level for the Chairman will increase to accommodate specific assignments related to that role.

Re. agenda item 5

The Board of Directors proposes that the following current members of the Board of Directors being Dr. Thomas Dyrberg, Kurt Anker Nielsen, Dr. Jean Deleage, Dr. Gérard Soula, Paul Edick and Anders Götzsche are re-elected until the Annual General Meeting to be held in 2010. Claus Braestrup does not stand for re-election. Information concerning each member can be found in the Company's Annual Report for 2008 and at the Company's homepage www.lcpharma.com.

Re. agenda item 7(a)

Under the existing authorization for the Board of Directors to issue warrants in Article 8 of the Articles of Association, 516,125 warrants remain un-issued. The Board of Directors proposes to amend Article 8

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to authorize the issue of additional warrants - without pre-emption rights for the existing shareholders - that give the right to subscribe up to a total of nominally DKK 2,500,000 shares in the Company to employees, executive directors, board members, consultants and advisors to the Company and its subsidiaries and to implement the corresponding capital increases. Also, the Board of Directors proposes to prolong the authorization to expire 5 years after this year's Annual General Meeting.

The Board of Directors believes that it is necessary for the Company, in order for it to be able to retain and attract a sufficient number of qualified employees, board members and consultants, to be able to offer warrants as part of the employment or affiliation with the Company etc.

The revised Article 8 is set forth below:

"Article 8

The Board of Directors is until ~~23 April 2013~~ 22 April 2014 authorised, at one or more times, to issue up to ~~516,125~~ 2,500,000 warrants, each conferring a right to subscribe for 1 share of nominal DKK 1 in the Company, and to implement the corresponding increase of the share capital. The warrants can be issued to employees, executive directors, board members, consultants and advisors to the Company and its subsidiaries without pre-emptive subscription rights for the Company's shareholders.

The exercise price for warrants, which are issued pursuant to the authorisation, shall at a minimum correspond to the market price of the Company's shares on the date of issuance of the warrants. The other terms for the warrants issued pursuant to this authorisation, including payment for the warrants, duration, exercise periods, vesting periods, adjustments as a result of corporate changes etc. shall be determined by the Board of Directors.

The Board of Directors is according to the Companies Act section 40 b, subsection 3 entitled to make such amendments to the Articles of Association which are connected with the issuance of warrants comprised by this clause or the exercise thereof."

Re. Agenda Item 7(b) (i)

The Board of Directors proposes to change the current Share Register from VP Securities Service A/S to I-nvestor Danmark A/S. The Company has currently outsourced certain services related to Company's warrant program to an affiliate of I-Investor A/S and the Board proposes that all external services

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related to managing the Share Register and the warrant program are provided by one external service provider.

The revised Article 10 is set forth below.

Article 10

The Company's shares shall be bearer shares, but may be recorded on name in the Company's Share Register. The Company's Share Register shall be kept and maintained by I-nvestor Danmark A/S, Kongevejen 418, DK-2840 Holte.

Re. Agenda Item 7(b) (ii)

The Board of Directors proposes to amend the standard agenda for the Annual General Meeting to include a new item approval of the Fee to the Board of Directors. See comment to agenda item 4.

The revised Article is set forth below.

Article 13

At the latest 8 days before a General Meeting, the agenda and the complete proposals which shall be considered by the General Meeting, and in respect to the Annual General Meeting also the audited annual report and the annual statement from the Board of Directors and management, shall be available for inspection by the shareholders at the Company's office and shall be forwarded to all shareholders recorded in the Share Register who has requested this.

The agenda of the Annual General Meeting shall include:

1. Report on the Company's activities during the past year.
2. Presentation of audited annual report with auditor's statement for approval and granting of discharge to the Board of Directors and management.
3. Resolution on application of profits or covering of losses as per the adopted annual report.
4. Approval of Fee to the Board of Directors.
5. Election of board members and alternates, if any.



6. Election of auditor.
7. Any motions from the Board of Directors and/or shareholders.

Re. agenda item 7(c)

The Board of Directors proposes that the Board of Directors be authorized until the next Annual General Meeting to arrange for the Company to acquire own shares up to a total nominal value of 10% of the Company's nominal share capital. The purchase price of such shares may not differ by more than 10% from the price quoted on NASDAQ OMX Copenhagen at the time of the purchase.

Re. agenda item 7(d)

It is proposed that the chairman of the Annual General Meeting with right of substitution, be authorized to register the resolutions passed by the general meeting to the Danish Commerce and Companies Agency and to make such alterations to as the Agency may require for registration or approval.

-ooOoo-

Adoption of the proposals to amend the Articles of Association (agenda items 7(a)-(b)) require that each such proposal is adopted by an affirmative vote of not less than 2/3 of the votes cast as well as of the voting share capital represented at the Annual General Meeting.

The Company's share capital is currently nominal DKK 56,438,320 consisting of 56,438,320 shares of nominal DKK 1 each. At the Annual General Meeting, each share of nominally DKK 1 carries one vote.

Shareholders exercise their financial rights through their own custodian bank.

At the latest, 8 days before the Annual General Meeting the agenda, the complete proposals as well as the annual report and the annual statement from the Board of Directors and management will be made available to the Company's shareholders at the Company's offices at Kogle Allé 4, DK-2970 Hørsholm, Denmark. The documents are also available at the Company's website, www.lcpharma.com and will be forwarded to all shareholders recorded in the Share Register who have requested such notification.

Admission card: Any shareholder is entitled to attend the Annual General Meeting after having submitted a request for an admission card no later than Monday April 20, 2008 at 4:00 PM. Admission

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cards may be requested by contacting I-nvestor Danmark A/S, Kongevejen 418, DK-2840 Holte, Tlf.: +45 46 09 99, Fax: +45 46 09 98. Alternatively, via www.lcpharma.com.

Shareholders who do not expect to be able to participate in the Annual General Meeting may grant proxy to the Board of Directors or to a person appointed by the shareholder.

Any shareholder, to whom admission card already has been issued, but who is prevented from attending the Annual General Meeting is kindly asked to notify the Company - preferably before Monday April 20, 2008.

For more information, please contact:

The Board of Life Cycle Pharma A/S:

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Chairman of the board
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LifeCycle Pharma A/S:

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About LifeCycle Pharma A/S (LCP)

Based in Hørsholm, Denmark, with an office in New York, LCP is an emerging specialty pharmaceutical company. Clinical development is the core of LCP's effort to develop a product portfolio which includes products for immunosuppression, specifically organ transplantation, and products to combat certain cardiovascular diseases. As a fully integrated company, LCP adapts new technologies on a fast commercial timetable. LCP's unique, patented delivery technology, MeltDose®, can improve absorption and bioavailability – at low-scale up costs – not only for a broad spectrum of drugs already on the market but also for new chemical entities. LCP has a cholesterol-lowering product, Fenoglide™, currently on the U.S. market and a diversified near- and medium-term pipeline with four product candidates in clinical trials and a number of projects in preclinical development. LCP is listed on NASDAQ OMX Copenhagen under the trading symbol (OMX: LCP).

For further information, please visit www.lcpharma.com

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