

Company Announcement no. 8/2016

To: NASDAQ Copenhagen A/S

Hørsholm, Denmark, April 7, 2016

Veloxis Pharmaceuticals A/S establishes new Warrant Programme

Today, the Board of Directors of Veloxis has decided to establish a new warrant programme for members of the Board of Directors, Executive Management and employees of the Company. Thus, the Board of Directors of the Company has today partly exercised its authorisation pursuant to the Articles of Association.

Warrants to the Board of Directors are granted as part of the Board of Directors' remuneration as passed by the annual general meeting on 6 April 2016.

The purpose of the grant of warrants to Executive Management and employees is to reflect the Company's objective to attract and retain first-rate employees and thus ensure a long-term shareholder value creation. The grant of warrants shall ensure to create - both in the short and in the long run - common interests between employees and the shareholders of the Company.

A total of 81,447,884 warrants are to be awarded, giving the right to subscription of up to 81,447,884 shares each of DKK 0.1. The exercise price is fixed at DKK 1.43.

Where warrants are granted to the Board of Directors and employees of the Company the warrant holders earn the right to exercise warrants with 1/36 per month as from the date of grant 7 April 2016. Warrants that are not exercised on 7 April 2023 expire automatically.

Where warrants are granted to the Executive Management, the warrant holders earn the right to exercise warrants with 1/3 on 10 December 2016 and with regard to the remaining warrants in twenty-four (24) equal monthly instalments during the two (2) years following 10 December 2016. Warrants that are not exercised on 7 April 2023 expire automatically.

The issued warrants are estimated to have a total market value of DKK 48 million. The market value of the issued warrants is calculated on basis of the Black-Scholes model with a volatility calculated as 52%, an interest level of 0% and a share price of DKK 1.43.

For more information, please contact:

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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 Copenhagen under the trading symbol VELO.

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