

Company Announcement no. 22/2007

To: OMX Nordic Exchange

Hørsholm, Denmark, September 10, 2007

LifeCycle Pharma Increases Share Capital by 1,256,657 Shares as a Consequence of the Exercise of Employee Warrants

Summary: LifeCycle Pharma increases its share capital by 1,256,657 shares as a consequence of the exercise of employee warrants.

Hørsholm, Denmark, September 10, 2007; LifeCycle Pharma A/S (OMX: LCP) has decided to increase its share capital by 1,256,657 shares as a consequence of the exercise of employee warrants. The increase is effected without any pre-emption rights for the existing shareholders of the company or others.

Pursuant to the company's warrant programs, the holders of warrants may only exercise their warrants during 2 annual exercise periods that are determined as 21 days from the company's announcements of its preliminary annual reports and the interim financial reports for the first half of a year, respectively. One such exercise period began with the company's announcement of its interim financial report for the first half of 2007 and the company has received requests from warrant holders wishing to exercise a total of 1,256,657 warrants equal to 1,256,657 shares in the company.

The shares are subscribed in cash at the following prices per share of nominally DKK 1: 403,212 shares at DKK 2.50, 307,488 shares at DKK 7.3825, 481,694 shares at DKK 7.885, 63,888 shares at DKK 22.30 and 375 shares at DKK 44.60. Gross proceeds to the company are DKK 8,517,645. The increase corresponds to approx. 3.96% of the company's share capital after the increase. The new shares are ordinary shares without any special rights and are freely transferable negotiable instruments. The new shares shall give rights to dividends and other rights in relation to the company from the date of the registration of the capital increase with the Commerce and Companies Agency. The new shares will be listed on the OMX after registration with the said agency. The company's current share capital amounts to DKK 30,514,048 and will after the capital increase be DKK 31,770,705. The capital increase is expected to be finalized shortly.

In connection with the listing of the company's shares in November 2006, all shareholders and warrant holders at the time undertook, inter alia, an obligation not to sell shares in the company owned at the

LIFECYCLE PHARMA A/S
KOGLE ALLÉ 4
DK-2970 HØRSHOLM
WWW.LIFECYCLEPHARMA.COM
TEL. +45 7033 3300
FAX +45 3613 0319
CVR. 26 52 77 67
INFO@LCPHARMA.COM

Page 1 of 2

time or subscribed on the basis of warrants owned at the time, for a period of one year after the company's listing without the joint lead managers' prior approval. The new shares will be subject to this lock-up obligation.

About LifeCycle Pharma A/S ("LCP A/S"):

LCP A/S, headquartered in Hørsholm, Denmark, is an emerging specialty pharmaceutical company focused on developing and commercializing a portfolio of innovative products in therapeutic areas such as cholesterol management, hypertension, organ transplantation and autoimmune diseases. LCP's proprietary MeltDose® technology, offers lower dosing, reduced side effects, improved safety and patient compliance, and reduced product development costs and times. LCP-FenoChol, a fenofibrate for the treatment of hyperlipidemia and hypertriglyceridemia, is LCP's first FDA approved product (approved in August 2007). LCP is listed on the OMX Nordic Exchange under the trading symbol (OMX:LCP). For further information, please visit www.lcpharma.com.

Contact:

Michael Wolff Jensen
Executive Vice President and CFO
Tel. +45 70 33 33 00
Mob. +45 40 74 62 44
Email. mwj@lcpharma.com

---oo0oo---