Company Announcement no. 20/2007

To: OMX Nordic Exchange Hørsholm, Denmark, September 5, 2007

LifeCycle Pharma Initiates Head-to-Head Clinical Trial of LCP-Tacro versus Advagraf®, Both Tacrolimus Immunosuppressants, For Use in Organ Transplantation

Company Also Provides Progress Update on Additional LCP-Tacro Phase II Clinical Trials in Kidney and Liver Transplant Recipients

Summary: LifeCycle Pharma initiates head-to-head clinical trial of LCP-Tacro versus Advagraf® and provides update on ongoing Phase II trials for LCP-Tacro in kidney and liver transplant recipients.

Hørsholm, Denmark, September 5, 2007; LifeCycle Pharma A/S (OMX:LCP), an emerging specialty pharmaceutical company focused on developing and commercializing differentiated versions of existing drugs in large therapeutic areas such as cardiovascular disease, organ transplantation and immunosuppression, including recently Food and Drug Administration approved LCP-FenoChol, a fenofibrate for the treatment of hyperlipidemia and hypertriglyceridemia, today announced that it has initiated a Phase I clinical trial for its product candidate LCP-Tacro, a once-daily tacrolimus tablet used as an immunosuppressant in organ transplant recipients.

The Phase I clinical trial will be conducted as a head-to-head study of LCP-Tacro versus Advagraf®, which is currently available in Germany and the UK as a once-daily formulation of Prograf®. The clinical trial will enroll 24 healthy volunteers and clinical trial results are expected before year-end 2007.

"Our Phase I clinical trials of LCP-Tacro versus Prograf showed positive results, including a clear, once-daily profile and 50% higher bioavailability than Prograf," said Dr. Flemming Ornskov, President and CEO of LCP. "We anticipate that the results of the clinical trial comparing LCP-Tacro to Advagraf will show similar results and demonstrate that our product candidate, LCP-Tacro, also has more advantages when compared to Advagraf."

In addition to the Phase I clinical trial of LCP-Tacro versus Advagraf, the Company is conducting two Phase II clinical trials in organ transplantation, specifically kidney and liver. The Phase II clinical trial for LCP-Tacro in kidney transplant recipients, and the most advanced, is progressing as previously

communicated with enrollment underway and clinical trial results expected by year-end 2007 or early 2008. The Phase II clinical trial for LCP-Tacro in liver transplant recipients is also on track, with patient enrollment scheduled to commence in the coming months and clinical trial results expected in the first half of 2008.

About Organ Transplantation:

In order to prevent the patient's immune system from rejecting the transplanted organ, immunosuppression therapy is required for the lifetime of the graft with a base maintenance drug and adjunctive therapies. In 2005, over 50,000 solid organ transplants were conducted in the 7 major markets (US, Japan, France, Germany, Italy, Spain and UK). The number of transplant procedures is expected to grow steadily every year; however, the number of patients waiting for transplants is predicted to grow even faster, as there is a lack of organs. The current market size for immunosuppresssants used in transplantation in the 7 major markets is approximately $3.3B and is estimated to grow by approximately 5-10% per year.

About LCP-Tacro:

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 compared to both Astellas' twice daily version of tacrolimus (Prograf®) and its modified-release version of tacrolimus for organ transplants. This is expected to represent significant improvements for patients.

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 the tacrolimus levels is complicated by the low bioavailability of Prograf®, its variable absorption and interaction with food and other drugs.

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.

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