



## Corporate Release

### **The General Court of the EU upholds the European Commission's 2013 fining decision against Lundbeck**

- Lundbeck is disappointed that the General Court has come to this conclusion and strongly disagrees with the judgment
- Lundbeck will study the General Court's judgment and decide whether to appeal the judgment to the European Court of Justice
- The fine imposed on Lundbeck was already recognized as a cost back in the third quarter of 2013 and will not have any influence on Lundbeck's financial guidance for 2016
- No additional fines have been imposed

**Valby, Denmark, 8 September 2016** - H. Lundbeck A/S (Lundbeck) today announced that the General Court of the European Union has delivered its judgment concerning Lundbeck's appeal against the European Commission's 2013 decision to impose a fine on Lundbeck for alleged violation of EU competition law.

Lundbeck's appeal was rejected by the General Court. Lundbeck will study the General Court's judgment and decide whether to appeal the judgment to the European Court of Justice. The deadline for appeal is two months and ten days from notification of the judgment.

In June 2013, the European Commission issued a decision that Lundbeck's agreements concluded with four generic companies concerning citalopram violated competition law. The decision imposed a fine of EUR 93.8 million (approximately DKK 700 million) on Lundbeck. In September 2013, Lundbeck appealed the Commission's decision to the General Court with the aim of having the decision annulled and/or the fine reduced.

Lundbeck strongly disagrees with the Commission's decision and the General Court's judgment. Lundbeck's agreements did not restrict competition and did not go beyond the protection already offered by society via Lundbeck's patent rights. Over 600 meticulous analyses of generic citalopram samples demonstrated that the generic citalopram was produced with infringing processes. Furthermore, in many concurrent documents the generic companies acknowledged that their products violated Lundbeck's patents. Patent settlement agreements are efficiency enhancing and legitimate when there are bona fide grounds for dispute.

Lundbeck welcomes competition between companies. Lundbeck also strongly believes in and advocates for a level playing field, which includes that intellectual property rights should not be ignored or infringed by third parties, since this seriously damages innovators' investments and reduce their incentives to innovate.



Lundbeck acted transparently and in good faith in trying to protect our patents. In 2004, the agreements were reviewed by both the European Commission and the Danish Competition Authority, who publicly stated that it was doubtful whether the agreements restricted competition and that the Commission therefore did not wish to initiate proceedings against Lundbeck.

### Financial guidance

The EUR 93.8 million fine imposed on Lundbeck was recognized as a cost in the third quarter of 2013. The content of this release will consequently have no influence on Lundbeck's financial guidance for 2016, which was provided on 24 August 2016.

### Lundbeck contacts

Investors:

Palle Holm Olesen  
Vice President, Investor Relations  
PALO@lundbeck.com

Media:

Mads Kronborg  
Senior Director, Corp. Communications  
MAVK@lundbeck.com

### About H. Lundbeck A/S

H. Lundbeck A/S (LUN.CO, LUN DC, HLUYY) is a global pharmaceutical company specialized in psychiatric and neurological disorders. For more than 70 years, we have been at the forefront of research within neuroscience. Our key areas of focus are depression, schizophrenia, Parkinson's disease and Alzheimer's disease.

An estimated 700 million people worldwide are living with psychiatric and neurological disorders and far too many suffer due to inadequate treatment, discrimination, a reduced number of working days, early retirement and other unnecessary consequences. Every day, we strive for improved treatment and a better life for people living with psychiatric and neurological disorders – we call this Progress in Mind.

Our approximately 5,000 employees in 55 countries are engaged in the entire value chain throughout research, development, manufacturing, marketing and sales. Our pipeline consists of several late-stage development programmes and our products are available in more than 100 countries. We have research centres in China and Denmark and production facilities in China, Denmark, France and Italy. Lundbeck generated core revenue of DKK 14.6 billion in 2015 (EUR 2 billion; USD 2.2 billion).

For additional information, we encourage you to visit our corporate site [www.lundbeck.com](http://www.lundbeck.com) and connect with us on Twitter at @Lundbeck.

### Safe Harbor/Forward-Looking Statements

**The above information contains forward-looking statements that provide our expectations or forecasts of future events such as new product introductions, product approvals and financial performance.**



Such forward-looking statements are subject to risks, uncertainties and inaccurate assumptions. This may cause actual results to differ materially from expectations and it may cause any or all of our forward-looking statements here or in other publications to be wrong. Factors that may affect future results include interest rate and currency exchange rate fluctuations, delay or failure of development projects, production problems, unexpected contract breaches or terminations, government-mandated or market-driven price decreases for Lundbeck's products, introduction of competing products, Lundbeck's ability to successfully market both new and existing products, exposure to product liability and other lawsuits, changes in reimbursement rules and governmental laws and related interpretation thereof, and unexpected growth in costs and expenses.

Certain assumptions made by Lundbeck are required by Danish Securities Law for full disclosure of material corporate information. Some assumptions, including assumptions relating to sales associated with product that is prescribed for unapproved uses, are made taking into account past performances of other similar drugs for similar disease states or past performance of the same drug in other regions where the product is currently marketed. It is important to note that although physicians may, as part of their freedom to practice medicine in the US, prescribe approved drugs for any use they deem appropriate, including unapproved uses, at Lundbeck, promotion of unapproved uses is strictly prohibited.