

Company Announcement no. 24/2016

To: NASDAQ Copenhagen A/S

Copenhagen, Denmark, 17 November 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 board members and employees of the Company. Thus, the Board of Directors of the Company has today partly exercised its authorization pursuant to the Articles of Association.

The purpose of the grant of warrants is to reflect the Company's objective to attract and retain first-rate board members and 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 board members and employees and the shareholders of the Company.

In total 2,802,293 warrants are to be awarded, giving the right to subscription of up to 2,802,293 shares each of DKK 0.1. The exercise price is fixed at DKK 1.09.

The warrant holders earn the right to exercise warrants with 1/36 per month as from the date of grant, 17 November 2016. Warrants not exercised on 17 November 2023 expire automatically.

The issued warrants are estimated to have a total market value of DKK 1.25 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 1.09.

For more information, please contact:

Veloxis Pharmaceuticals A/S
Craig A. Collard
President & CEO
Phone: +1 919 591 3065
Email: cac@veloxis.com

About Veloxis Pharmaceuticals

Veloxis Pharmaceuticals A/S is a commercial-stage specialty pharmaceutical company committed to improving the lives of transplant patients. A Danish company, Veloxis Pharmaceuticals A/S operates in the U.S. through Veloxis Pharmaceuticals Inc., a wholly-owned subsidiary headquartered in Cary, North Carolina, USA and maintains a second corporate office in Edison, New Jersey, USA. Veloxis has successfully developed Envarsus XR (tacrolimus extended-release tablets) based upon the company's unique and patented delivery technology, MeltDose®, which is designed to enhance the absorption and bioavailability of select orally administered drugs. The company is focused on the direct commercialization of Envarsus XR in the US, expansion of partnerships for markets around the world, and acquisition of assets utilized in transplant patients and by adjacent medical specialties. Veloxis is listed on the NASDAQ OMX Copenhagen under the trading symbol OMX: VELO. For further information, please visit www.veloxis.com.