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## **TopoTarget A/S completes offering of new shares**

[www.topotarget.com](http://www.topotarget.com)

The offering of new shares in TopoTarget A/S ("TopoTarget") was completed on 21 June 2007. The offering was subscribed by 12,000,000 shares each with a nominal value of DKK 1 (the "Offer Shares") at a price of DKK 30.00 per share. Accordingly, TopoTarget will receive gross proceeds of DKK 360,000,000 (EUR 48.4 million). Immediately after the offering, an additional 3,598,030 shares (the "Consideration Shares") will be issued to the vendors of Apoxis SA ("Apoxis") at a value of DKK 107,940,900 (EUR 14.5 million).

Rights conferred by the Offer Shares and the Consideration Shares (together the "New Shares"), including voting rights and dividend rights, will apply from the time when the respective capital increases are registered with the Danish Commerce and Companies Agency.

The New Shares are eligible for full dividends payable in respect of the financial year ending 31 December 2007.

On completion of the offering of DKK 12,000,000 nominal value, TopoTarget's share capital will amount to DKK 57,706,480 nominal value, consisting of 57,706,480 shares each with a nominal value of DKK 1. Upon issue of the Consideration Shares of DKK 3,598,030 nominal value, TopoTarget's share capital will amount to DKK 61,304,510 nominal value, consisting of 61,304,510 shares each with a nominal value of DKK 1.

Settlement and payment of the Offer Shares is expected to be effected on 27 June 2007. It is expected that the Offer Shares will be admitted for trading on the Copenhagen Stock Exchange on 25 June 2007 in the temporary ISIN-code. The Consideration Shares are expected to be admitted for trading on the Copenhagen Stock Exchange as soon as possible after the capital increase resulting from the issuance of the Consideration Shares has been registered with the Danish Commerce and Companies Agency.

As demand exceeded the number of offered shares, TopoTarget and the Joint Global Co-ordinators and Bookrunners – ABN AMRO Rothschild, Danske Markets and Handelsbanken Capital Markets – have scaled back the applications received.

Allocation of shares for applications for more than DKK 2 million was made on an individual basis.

Allocation of shares for applications up to and including DKK 2 million was made as follows:

- Applications up to and including 3,350 shares or DKK 100,500: full allocation
- Orders for more than 3,350 shares are allocated 3,350 shares and 40% of the remaining order rounded up to the nearest whole number of shares.

35% of the offering was allocated to international investors.

*"We are very satisfied with the outcome of the offering. The proceeds from the offering, our existing cash balances, income from sales of Savene™/Totect™ and future milestone payments give us a strong financial position. This will help us in our plans for the further development of TopoTarget's and Apoxis' clinical product candidates towards commercialisation as described in the offering circular. In addition to support from TopoTarget's existing institutional and private shareholders, we are particularly pleased that a large number of new international investors and also new Danish institutional and private investors have taken part in this offering",* said Peter Buhl Jensen, CEO of TopoTarget.

## **TopoTarget A/S**

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## **Background information**

### **About TopoTarget**

TopoTarget (OMX – The Nordic Exchange: TOPO) is a biopharmaceutical company, headquartered in Denmark and with subsidiaries in the UK, Germany and the USA, dedicated to finding "Answers for Cancer" and developing improved cancer therapies. TopoTarget is founded and run by clinical cancer specialists and combines years of hands-on clinical experience with in-depth understanding of the molecular mechanisms of cancer. Focus lies on highly predictive cancer models and key cancer enzyme regulators (mainly HDAC, mTOR, and topoisomerase II inhibitors) and a strong development foundation has been built. TopoTarget has a broad portfolio of small molecule preclinical drug candidates and seven drugs are in clinical development, including both novel anti-cancer therapeutics and new cancer indications for existing drugs. Savene™ is TopoTarget's first product on the market. In addition to organic growth, TopoTarget consistently looks for opportunities to strengthen and expand its activities through acquisitions and in-licensing. For more information, please refer to [www.topotarget.com](http://www.topotarget.com).

