



Company Release no. 22/2017

To: NASDAQ Copenhagen A/S

Copenhagen, Denmark, 31 October 2017

Veloxis Pharmaceuticals A/S Grants Warrants Under Existing Warrant Program

Today, the Board of Directors of Veloxis Pharmaceuticals A/S has decided to issue and grant warrants to 43 employees of the Company under the existing Warrant Program covered by the authority under section 5D of the Company's Articles of Association. 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 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 the employees and the shareholders of the Company.

In total 16,187,500 warrants are to be awarded, giving the right to subscription of up to 16,187,500 shares each of DKK 0.1. The exercise price is fixed at DKK 0.86.

The warrant holders earn the right to exercise warrants with 1/36 per month as from the date of grant, 31 October 2017. Warrants not exercised on 31 October 2024 expire automatically.

The issued warrants are estimated to have a total market value of USD 913,061. 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 0.86.

For more information, please contact:

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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. 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

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is listed on the NASDAQ OMX Copenhagen under the trading symbol OMX: VELO. For further information, please visit www.veloxis.com.