

Press Release, February 9, 2022

Lundbeck introduces new A- & B share class structure

The introduction of an A- and B-share class structure for H. Lundbeck A/S [Lundbeck] is initiated to increase the Company's financial capacity while maintaining the long-term stability provided by the Lundbeck Foundation's majority ownership, so that Lundbeck has every opportunity to increase value creation. The proposed share split is expected to be adopted at an extraordinary general meeting in Lundbeck expected to be held in June 2022.

"Brain diseases affect millions of people and the need to find better treatments for brain diseases will require significant investments for decades to come. Lundbeck is one of the only pharmaceutical companies in the world with an exclusive focus on brain diseases and it is important for us to ensure that Lundbeck has the necessary financial capacity and ownership stability to develop and strengthen its position as an international leader in brain health. The proposed share split will ensure that the company has every opportunity to increase value creation in the short and long term to the benefit of both patients and the company's shareholders," says Lene Skole, CEO of the Lundbeck Foundation.

"Lundbeck's purpose is to restore brain health so every person can be their best. The science and innovation in neuroscience are rapidly evolving, and we are uniquely positioned to play a key role in bringing forth transformative treatments. It is therefore important that Lundbeck has sufficient financial capacity available, so that we can make strategic partnerships or acquisitions should the right opportunity arise," says Deborah Dunsire, CEO of H. Lundbeck A/S.

The A- and B-share class structure with a vote differentiation of 10:1 is a well-established and recognized model in Denmark, also in Danish pharmaceutical companies.

Lundbeck's shareholders will receive one A-share and four B-shares for each share they hold. Thus, all shareholders will maintain their financial ownership and voting share.

To accommodate shareholders who prefer to hold B-shares the Lundbeck Foundation¹ will offer eligible shareholders a 1:1 exchange of their A-shares with the Foundation's B-shares subject to the Danish Financial Supervisory Authority approving the listing document (prospectus) required for making the exchange offer. Such offer will be subject to approval of the share split by Lundbeck's shareholders at a general meeting and admission to trading of the A- and B-shares. The Foundation expects that the exchange offer will be made in connection with or following the notice of the extraordinary general meeting in Lundbeck where the share split is proposed to be adopted and that the exchange offer will end approximately two weeks after such extraordinary general meeting.

An exchange offer will in practice not increase the Foundation's influence in Lundbeck.

Read more about the Lundbeck Foundation at www.lundbeckfonden.com

¹ Through the Foundation's fully owned subsidiary Lundbeckfond Invest A/S

The Lundbeck Foundation is a commercial foundation encompassing a comprehensive range of commercial and philanthropic activities – all united by its strong purpose; Bringing Discoveries to Lives. The Foundation is the long-term and engaged owner of several international healthcare companies – Lundbeck, Falck and ALK – and an active investor in business, science and people through its commercial investments in the financial markets; in biotech companies based on Danish research and through philanthropic grants to science talents and programmes in Danish universities. The Foundation's philanthropic grants amount to more than DKK 600m annually primarily focusing on the brain – including the world's largest personal prize for neuroscience, The Brain Prize.

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