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To: NASDAQ Copenhagen A/S

Copenhagen, Denmark, 12 November 2019

Veloxis Pharmaceuticals Announces Financial Results for the First Nine Months of 2019

Veloxis Pharmaceuticals A/S (OMX: VELO) today published its Interim Report for the first nine months of 2019. This Company Release should be read in conjunction with Veloxis's full Interim Report for the first nine months of 2019, which is attached to this release and also available on Veloxis's website at: http://www.veloxis.com.

Highlights

- Product revenue for the first nine months of 2019 was USD 54.5 million, an increase of 97% compared to the same period last year.
    - US revenue increased 98% to USD 47.3 million
    - EU revenue increased 80% to USD 7.0 million
- Over 96% of US transplant centers have used Envarsus® since its launch.
- Cash balance, 35.9 million on September 30, 2019.
- Veloxis reported a net income of USD 7.7 million for the first nine months of 2019 compared with a net loss of USD 4.1 million for the same period in 2018.

Outlook for 2019

On 31 October 2019, Veloxis revised its 2019 Outlook of revenues to be in the range of USD 75–82 million and operating income before accounting for stock compensation to be in the range of USD 15–22 million. Veloxis previously reported its 2019 Outlook to be USD 69–77 million for revenues and operating income before accounting for stock compensation to be in the range of USD 10–15 million.

Conference Call

A conference call will be held tomorrow, November 13, 2019 at 4:00 p.m. CET (Denmark); 3:00 p.m. GST (London); and 10:00 a.m. EST (New York).

To access the live conference call, please dial one of the following numbers:

DK: +45 32 72 75 18

UK: +44 (0) 203 009 5710

US: +1 917 720 0178

Confirmation Code: 1177055

Following the conference call, a recording will be available on the Company's website: http://www.veloxis.com.

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About Envarsus

Envarsus® is a novel formulation of tacrolimus designed using advance technology which allows for increased bioavailability and controlled, smooth delivery, resulting in in once daily dosing, a lower total daily dose requirement, and lower peak concentrations with less fluctuation.

In addition to the prophylaxis of organ rejection in kidney transplant patients converted from tacrolimus, Envarsus is now FDA-approved for use in de novo kidney transplant patients as of December 2018. That means more patients, including hard-to-treat patients such as rapid metabolizers, can benefit from once-daily controlled-release Envarsus. Envarsus is marketed as Envarsus XR® in the Unites States.

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 US through Veloxis Pharmaceuticals, Inc., a wholly-owned subsidiary headquartered in Cary, North Carolina. Veloxis has successfully developed Envarsus 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 in the United States, 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.