



Company Release no. 11/2019

To: NASDAQ Copenhagen A/S

Copenhagen, Denmark, 22 July 2019

Veloxis Revises Outlook for 2019 Based on Strong Performance

Veloxis Pharmaceuticals A/S (OMX: VELO) announced today that it is raising its Outlook for 2019. This improvement is primarily driven by better than expected uptake of de novo use of Envarsus XR® (tacrolimus extended-release tablets) following the launch of the new indication in January of this year. In addition to the better than expected de novo uptake, the FDA announcement of a possible tacrolimus shortage beginning in July 2019 which is anticipated to last until March of 2020 may be further impacting sales of Envarsus.

Outlook 2019

Veloxis revises its 2019 Outlook of revenues to be in the range of USD 69 – 77 million and operating income before accounting for stock compensation in the range of USD 10 – 15 million. Veloxis previously reported 2019 Outlook to be USD 58 – 68 million for revenues and operating income before accounting for stock compensation in the range of USD 4 – 10 million.

“We are pleased to raise our financial guidance for 2019 and look forward to capitalizing on this momentum in the second half of 2019,” said Craig A. Collard, CEO of Veloxis Pharmaceuticals A/S.

As previously announced, Veloxis will release its Q2 Interim Report – for the period 1 January to 30 June 2019 on 8 August 2019.

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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 U.S., 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.

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