



Company Release no. 2/2020

To: NASDAQ Copenhagen A/S

Copenhagen, Denmark, 12 January 2020

**Veloxis Pharmaceuticals: Reminder of Approaching Deadline for the Acceptance of the Public Tender Offer by Asahi Kasei Pharma Denmark**

Please refer to the announcement from Asahi Kasei Pharma Denmark A/S attached hereto.

**Background:**

On 25 November 2019, Asahi Kasei Pharma Denmark A/S ("Asahi Kasei Pharma Denmark A/S") announced a recommended conditional voluntary public offer (the "Offer") to purchase all of the issued and outstanding shares and warrants in Veloxis Pharmaceuticals A/S (OMX: VELO) ("Veloxis"), please refer to company release no. 18/2019.

On 9 January, Asahi Kasei Pharma Denmark announced that all relevant competition authorities have now either approved of the Offer and issued the necessary permits or declared that they do not have any objections to the Offer, as conditioned in the offer document, please refer to company release no. 1/2020. With the minimum tender condition of more than 80% of the shares and warrants of Veloxis also having been satisfied through irrevocable tenders, please refer to company release no. 22/2019, all conditions of the Offer are expected to be satisfied upon or prior to the expiry of the offer period.

The Offer expires on 14 January 2020 at 5:00 p.m. (CET).

The board of directors of Veloxis wishes to reiterate its recommendation of the Offer set out in the statement of 12 December 2019: "*Based on the analysis set forth in this statement and taking into consideration the advantages and disadvantages of the Offer to the Shareholders and Warrantholders, the Board of Directors has unanimously decided to recommend the Shareholders and Warrantholders to accept the Offer.*" Please refer to company release no. 21/2019.

The offer document and the board statement can be viewed and downloaded at <http://ir.veloxis.com/voluntary-public-offer>.

**For more information, please contact:**

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This announcement has been prepared both in English and Danish. In the event of any discrepancies between the English and Danish version, the English version shall prevail.

**Attachments:**

Announcement from Asahi Kasei Pharma Denmark A/S.

**About Veloxis**

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Veloxis is a commercial-stage specialty pharmaceutical company committed to improving the lives of transplant patients. A Danish company, Veloxis 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](http://www.veloxis.com).

## **Disclaimer**

The Offer is made neither directly nor indirectly in any jurisdiction where this would constitute a violation of the legislation within the jurisdiction in question. This announcement and other documents regarding the Offer must not be sent, forwarded or distributed in any other way within a jurisdiction where this would constitute a violation of legislation within said jurisdiction, including in particular in Canada, Japan, Australia or South Africa. This announcement does not constitute an offer or invitation to sell or buy shares in Veloxis. The Offer is made solely on the basis of the offer document prepared and published by Asahi Kasei Pharma Denmark, which contain the complete terms and conditions of the Offer. Shareholders and warrant holders in Veloxis are encouraged to read the offer document, the board statement and any associated documents as these contain important information on the Offer.

The Offer is being made in the United States of America in accordance with Section 14(e) of, and Regulation 14E promulgated under, the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), subject, with respect to the offer to purchase outstanding shares, to the exemption provided by Rule 14d-1(c) under the Exchange Act and otherwise in accordance with the requirements of Danish law. Pursuant to one or more exemptions provided in Rule 14e-5(b) of the Exchange Act, Asahi Kasei Pharma Denmark or its nominees, or its brokers (acting as agents of Asahi Kasei Pharma Denmark or in a similar capacity), may, from time to time, purchase or make arrangements to purchase Veloxis shares and warrants outside of the United States, other than pursuant to the Offer during the period where the Offer remains open for acceptance.