

Valby, 29 May 2019

Lundbeck closes acquisition of Abide Therapeutics

Agreement gives Lundbeck a unique discovery platform and a lead compound in an exploratory phase IIa program for Tourette's Syndrome.

H. Lundbeck A/S (Lundbeck) has now closed the acquisition of US biotech company Abide Therapeutics Inc. (Abide) announced on 6 May 2019 after having received customary regulatory approvals. Lundbeck will now begin the transition of Abide's laboratory in La Jolla, California, into a Lundbeck drug discovery hub named Lundbeck La Jolla Research Center.

The acquisition of Abide gives Lundbeck the opportunity to develop new classes of drugs for a broad spectrum of brain diseases based on Abide's world-class discovery platform, which is focused on harnessing the therapeutic potential of one of the largest and most diverse enzyme classes – the serine hydrolases.

Further to the platform, Lundbeck also gets a number of development projects, the most advanced being ABX-1431. This first-in-class MAG Lipase inhibitor is being explored in clinical trials as a first-of-its-kind compound for the treatment of Tourette Syndrome (exploratory phase IIa) and for neuropathic pain (phase I).

"We are excited to have closed the agreement which gives us a unique opportunity to strengthen our pipeline now and well into the future", says Dr. Deborah Dunsire, President and CEO of Lundbeck.

In closing the deal, Lundbeck has paid USD 250 million (approximately DKK 1.65 billion) upfront with a commitment to pay future development and sales milestones to the group of former owners of Abide of up to USD 150 million (approximately DKK 1 billion).

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About Lundbeck

H. Lundbeck A/S (LUN.CO, LUN DC, HLUY) is a global pharmaceutical company specialized in brain diseases. For more than 70 years, we have been at the forefront of



neuroscience research. We are tirelessly dedicated to restoring brain health, so every person can be their best.

An estimated 700 million people worldwide are living with brain diseases and far too many suffer due to inadequate treatment, discrimination, a reduced number of working days, early retirement and other unnecessary consequences. Every day, we strive for improved treatment and a better life for people living with brain diseases – we call this Progress in Mind.

Read more at www.lundbeck.com/global/about-us/progress-in-mind.

Our approximately 5,000 employees in more than 50 countries are engaged in the entire value chain throughout research, development, production, marketing and sales. Our pipeline consists of several R&D programs and our products are available in more than 100 countries. We have research centres in Denmark and California and our production facilities are located in Denmark, France and Italy. Lundbeck generated revenue of DKK 18,1 billion in 2018 (EUR 2,4 billion; USD 2,8 billion).

For additional information, we encourage you to visit our corporate site www.lundbeck.com and connect with us on Twitter at @Lundbeck and via LinkedIn.