Lundbeck increases its share capital by 41,946 shares (0.0211 % of outstanding shares) as a result of exercise of employee warrants

Valby, Denmark, 23 May 2018 - H. Lundbeck A/S (Lundbeck) today announced that it has decided to increase its share capital by DKK 209,730 as a consequence of the exercise of employee warrants.

The increase is effected without any preemption rights for the existing shareholders of the company or others. The shares are subscribed in cash at the following prices per share of nominally DKK 5: 21,831 shares at DKK 121 and 20,115 shares at DKK 113. Proceeds to the company are DKK 4,914,546 (approximately USD 0.8 million). The increase corresponds to approximately 0.0211 % of the company's share capital.

The new shares are ordinary shares without any special rights and are freely transferable negotiable instruments. The new shares shall give rights to dividends and other rights in relation to the company from the time of registration of the capital increase. The new shares will be listed on NASDAQ OMX Copenhagen after registration with the Danish Business Authority.

Lundbeck's current share capital amounts to DKK 995,282,380. The capital increase is expected to be finalized shortly, and the total number of voting rights and the total share capital will after this capital increase be:

<table>
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<tr>
<th>Number of shares (nominal value DKK 5)</th>
<th>Nominal value of shares (DKK)</th>
<th>Number of votes</th>
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<tbody>
<tr>
<td>199,098,422</td>
<td>995,492,110</td>
<td>199,098,422</td>
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About Lundbeck

H. Lundbeck A/S (LUN.CO, LUN DC, HLUYY) is a global pharmaceutical company specialized in psychiatric and neurological disorders. For more than 70 years, we have been at the forefront of research within neuroscience. Our key areas of focus are Alzheimer's disease, depression, Parkinson's disease and schizophrenia.

Our approximately 5,000 employees in 55 countries are engaged in the entire value chain throughout research, development, production, marketing and sales. Our pipeline consists of several late-stage development programmes and our products are available in more than 100 countries. We have production facilities in Denmark, France and Italy. Lundbeck generated revenue of DKK 17.2 billion in 2017 (EUR 2.3 billion; USD 2.6 billion).

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

Safe Harbor/Forward-Looking Statements

The above information contains forward-looking statements that provide our expectations or forecasts of future events such as new product introductions, product approvals and financial performance.

Such forward-looking statements are subject to risks, uncertainties and inaccurate assumptions. This may cause actual results to differ materially from expectations and it may cause any or all of our forward-looking statements here or in other publications to be wrong. Factors that may affect future results include interest rate and currency exchange rate fluctuations, delay or failure of development projects, production problems, unexpected contract breaches or terminations, government-mandated or market-driven price decreases for Lundbeck's products, introduction of competing products, Lundbeck's ability to successfully market both new and existing products, exposure to product liability and other lawsuits, changes in reimbursement rules and governmental laws and related interpretation thereof, and unexpected growth in costs and expenses.

Certain assumptions made by Lundbeck are required by Danish Securities Law for full disclosure of material corporate information. Some assumptions, including assumptions relating to sales associated with product that is prescribed for unapproved uses, are made considering past performances of other similar drugs for similar disease states or past performance of the same drug in other regions where the product is currently marketed. It is important to note that although physicians may, as part of their freedom to practice medicine in the US, prescribe approved drugs for any use they deem appropriate, including unapproved uses, at Lundbeck, promotion of unapproved uses is strictly prohibited.