

Company announcement
No. 35/2022

Orphazyme A/S
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Company Registration No. 32266355

Adjusted financial outlook for 2022

Copenhagen, Denmark, September 25, 2022 – Orphazyme A/S (ORPHA.CO) (the “Company”) has decided to adjust its outlook for 2022, as published on June 7, 2022. The change is driven by the separation of activities into continuing and discontinued operations. The discontinued activities are related to the sale of assets to KemPharm A/S. The continuing business activities are the limited ongoing operational business activities with only two employees. For the full-year 2022, we anticipate a loss from continuing operations in the range DKK 40 – 45 million and a positive result from discontinued operations relating to the Sale of Assets to KemPharm of DKK 87.4 million (previously operating profit in the range DKK 10 – 30 million). As previously communicated, we expect to end 2022 with more than DKK 30 million in cash and equivalents.

For additional information, please contact

Orphazyme A/S

Anders Vadsholt, Chief Executive Officer and Chief Financial Officer

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Forward-looking statement

This company announcement may contain certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including in respect of the company’s anticipated operating plans and performance, financial position and ability to operate as a going concern. Although the Company believes its expectations are based on reasonable assumptions, all statements other than statements of historical fact included in this company announcement about future events are subject to (i) change without notice and (ii) factors beyond the Company’s control, including actions by regulatory agencies, effects of the global COVID-19 pandemic, and the impact of the Company’s Sale of Assets. These statements may include, without limitation, any statements preceded by, followed by, or including words such as “target,” “believe,” “expect,” “aim,” “intend,” “may,” “anticipate,” “estimate,” “plan,” “project,” “will,” “can have,” “likely,” “should,” “would,” “could”, and other words and terms of similar meaning or the negative thereof. Forward-looking statements are subject to inherent risks and uncertainties beyond the Company’s control that could cause the Company’s actual results, performance, or achievements to be materially different from the expected results, performance, or achievements expressed or implied by such forward-looking statements. In light of these risks and uncertainties, and other risks and uncertainties that are described in the Risk Factors section and other sections of the Company’s Annual Report on Form 20-F, filed with the Securities and Exchange Commission (SEC) on March 2, 2021, and other filings that the Company makes with the SEC from time to time (which are available at <http://www.sec.gov>), the events and circumstances discussed in such forward-looking statements may not occur, and the Company’s actual results could differ materially and adversely from those anticipated or implied thereby. Although the Company’s forward-looking statements reflect the good faith judgment of its management, these statements are based only on facts and factors currently known by the Company. As a result, you are cautioned not to rely on these forward-looking statements. Except as required by law, the Company assumes no obligation to update these forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.