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To: NASDAQ Copenhagen A/S
Copenhagen, Denmark, 31 December 2018

Veloxis Pharmaceuticals A/S Grants Warrants Under Existing Warrant Program

Today, the Board of Directors of Veloxis Pharmaceuticals A/S has decided to issue and grant warrants to current employees of the Company under the existing Warrant Program covered by the authority under section 5E of the Company's Articles of Association. Thus, the Board of Directors of the Company has today partly exercised its authorization pursuant to the Articles of Association.

The purpose of the grant of warrants is to reflect the Company's objective to incentivize long-term shareholder value creation. The grant of warrants shall ensure to create - both in the short and in the long run - common interests between employees and the shareholders of the Company.

A total of 3,242,500 warrants have been issued, giving the right to subscribe for up to 3,242,500 shares of nominally DKK 0.1 each. The exercise price is fixed at DKK 2.19.

The warrant holders earn the right to exercise the warrants with 1/36 vesting each month as from the date of grant, 31 December 2018. Warrants which are not exercised on 31 December 2025 expire automatically.

The issued warrants are estimated to have a total market value of USD 434,914. The market value of the issued warrants is calculated on basis of the Black-Scholes model with a volatility calculated as 50.19%, an interest level of 0.26% and a share price of DKK 2.19.

For more information, please contact:

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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.