

Company announcement
No. 68/2020

Orphazyme A/S
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Company Registration No. 32266355

Stabilization measures taken

Copenhagen, Denmark, October 27, 2020 – With reference to company announcement no. 56/2020 dated September 29, 2020 regarding beginning of the stabilization period following the global offering (the "Global Offering"), consisting of an initial public offering of American Depositary Shares (the "ADSs"), each such ADS representing one ordinary share (the "Ordinary Shares"), in the United States (the "U.S. Offering"), and a concurrent private placement of Ordinary Shares in Europe (the "European Private Placement"), Orphazyme A/S ("Orphazyme") has received notification from BofA Securities, Inc., who is acting as stabilizing manager in the Global Offering, that the stabilization measures set out in the attached notification have been taken. Reference is made to the attached notification from BofA Securities, Inc., given on its and its affiliate, BofA Securities Europe SA, behalf to Orphazyme, with respect to the ADSs of Orphazyme traded on the Nasdaq Global Select Market in the United States and the Ordinary Shares of Orphazyme traded on Nasdaq Copenhagen A/S, respectively.

This company announcement does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful and the announcement and the information contained herein are not for distribution or release, directly or indirectly, in or into such jurisdiction, prior to registration or qualification under the securities laws of any such state or jurisdiction.

For additional information, please contact

Orphazyme A/S

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Attachments:

Notification from BofA Securities, Inc.

About Orphazyme A/S

Orphazyme is a late-stage biopharmaceutical company pioneering the Heat-Shock Protein response for the treatment of neurodegenerative orphan diseases. The company is harnessing amplification of Heat-Shock Proteins (or HSPs) in order to develop and commercialize novel therapeutics for diseases caused by protein misfolding, protein aggregation, and lysosomal dysfunction, including lysosomal storage diseases and neuromuscular degenerative diseases. Arimoclomol, the company's lead candidate, is in clinical development for four orphan diseases: Niemann-Pick disease Type C (NPC), Amyotrophic Lateral Sclerosis (ALS), sporadic Inclusion Body Myositis (sIBM) and Gaucher disease. Orphazyme is headquartered in Denmark and has operations in the U.S. and Switzerland. Orphazyme's shares are listed on Nasdaq U.S. (ORPH) and Nasdaq Copenhagen (ORPHA).

About arimoclomol

Arimoclomol is an investigational drug candidate that amplifies the production of Heat-Shock Proteins (HSPs). HSPs can rescue defective misfolded proteins, clear protein aggregates, and improve the function of lysosomes. Arimoclomol is administered orally, crosses the blood-brain barrier, and has now been studied in seven phase 1, four phase 2 and one pivotal phase 2/3 trial. Arimoclomol is in clinical development for NPC, Gaucher Disease, sIBM, and ALS. Arimoclomol has received orphan drug designation (ODD) for NPC, sIBM, and ALS in the US and EU. Arimoclomol has received fast-track designation (FTD) from the U.S. Food and Drug Administration (FDA) for NPC, sIBM and ALS. In addition, arimoclomol has received breakthrough therapy designation (BTD) and rare-pediatric disease designation (RPDD) from the FDA for NPC.

Forward-looking statement

This company announcement may contain certain forward-looking statements, including relating to the terms of the proposed offering, the Extraordinary General Meeting and the completion of the proposed offering. 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. 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. 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.