

# **Announcement of recommended conditional voluntary public offer**

## **Publication of offer document by Asahi Kasei Pharma Denmark A/S**

Asahi Kasei Pharma Denmark A/S, a wholly owned subsidiary of Asahi Kasei Corporation, hereby announces that it is today publishing its offer document for the recommended conditional voluntary public offer for all shares and warrants in Veloxis Pharmaceuticals A/S.

The offer document can be viewed and downloaded at <http://ir.veloxis.com/voluntary-public-offer>. Asahi Kasei Pharma Denmark A/S has requested Veloxis Pharmaceuticals A/S to publish this announcement through Nasdaq Copenhagen.

Further, Asahi Kasei Pharma Denmark A/S has requested Veloxis Pharmaceuticals A/S to send a summary of the offer document by ordinary mail to all registered shareholders of Veloxis Pharmaceuticals A/S. The summary will also be sent directly via e-mail to all warrant holders of Veloxis Pharmaceuticals A/S.

The board of directors of Veloxis Pharmaceuticals A/S has unanimously decided to recommend the offer as further described in the board of directors' statement on the offer pursuant to section 22 of the Executive Order on Takeover Offers.

Shareholders and warrant holders are encouraged to carefully read the offer document and to consider the offer from Asahi Kasei Pharma Denmark A/S well in advance of the expiry of the offer period on 14 January 2020 at 17:00 CET.

Copenhagen, 12 December, 2019

Asahi Kasei Pharma Denmark A/S

### **Disclaimer**

The offer is made neither directly nor indirectly in any jurisdiction where this would constitute a violation of the legislation within the jurisdiction in question. This announcement and other documents regarding the offer must not be sent, forwarded or distributed in any other way within a jurisdiction where this would constitute a violation of legislation within said jurisdiction, including in particular in Canada, Japan, Australia or South Africa. This announcement does not constitute an offer or invitation to sell or buy shares in Veloxis Pharmaceuticals A/S. The offer is made solely on the basis of an offer document prepared and published by Asahi Kasei Pharma Denmark which contains the complete terms and conditions of the offer. Shareholders and warrant holders in Veloxis Pharmaceuticals A/S are encouraged to read the offer document, the board statement and any associated documents as these will contain important information on the offer.

The offer is being made in the United States of America in accordance with Section 14(e) of, and Regulation 14E promulgated under, the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), subject, with respect to the offer to purchase outstanding shares, to the exemption provided by Rule 14d-1(c) under the Exchange Act and otherwise in accordance with the requirements of Danish law.

Pursuant to one or more exemptions provided in Rule 14e-5(b) of the Exchange Act, Asahi Kasei Pharma Denmark A/S or its nominees, or its brokers (acting as agents of Asahi Kasei Pharma Denmark A/S or in a similar capacity), may, from time to time, purchase or make arrangements to purchase Veloxis Pharmaceuticals A/S shares and warrants outside of the United States, other than pursuant to the offer during the period where the offer remains open for acceptance.