



Correction: Veloxis Pharmaceuticals Announces Financial Results for the First Three Months of 2018

May 16, 2018

Company Release no. 12/2018

To: Nasdaq Copenhagen A/S

Copenhagen, Denmark, 16 May 2018

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Correction: In the company release titled "Veloxis Pharmaceuticals Announces Financial Results for the First Three Months of 2018" issued 14-May-2018, the Outlook for 2018 section should read "Veloxis maintains its 2018 outlook of revenues to be in the range of USD 32 — 40 million and operating loss before accounting for stock compensation in the range of USD 6 — 12 million." The original release erroneously stated that operating loss before accounting for stock compensation would be in the range of USD 4 — 10 million.

The complete, corrected release follows:

Veloxis Pharmaceuticals A/S (OMX: VELO) today published its Interim Report for the First Three Months of 2018. This company release should be read in conjunction with Veloxis's full Interim Report for the First Three Months of 2018, which is attached to this release and also available on Veloxis's website at www.veloxis.com.

Highlights

- Product revenue for Q1 2018 was tUSD 7,265 an increase of 142% compared to the same period last year.
- U.S. revenue increased 150% to tUSD 6,418.
- EU revenue increased 96% to tUSD 841.
- Over 79% of U.S. transplant centers have utilized Envarsus XR® since launch.
- Veloxis obtained USD 60 million of capital from funds managed by Athyrium Capital Management, LP, a leading healthcare-focused investment firm.
- Veloxis submitted a supplemental New Drug Application to the U.S. FDA seeking a new indication for Envarsus XR (tacrolimus extended-release tablets) for the prophylaxis of organ rejection in kidney transplant patients in combination with other immunosuppressants.
- Morten Marott joined Veloxis as Chief Financial Officer.
- Veloxis reported a net loss of tUSD 4,030 for the first quarter of 2018 compared to a net loss of tUSD 5,891 for the same period in 2017. The reported operating net loss is in line with expectations.

In connection with the financial report, Veloxis's CEO, Craig Collard said:

"2018 is off to a fantastic start with the filing of our sNDA for the *de novo* indication, the closing of our financing with Athyrium, the hiring of our new CFO, Morten Marott, and, most importantly, the continued growth of Envarsus."

Outlook for 2018

Veloxis maintains its 2018 outlook of revenues to be in the range of USD 32 — 40 million and operating loss before accounting for stock compensation in the range of USD 6 — 12 million.

Conference Call

A conference call will be held tomorrow, 15 May 2018 at 4:00 PM CET (Denmark); 10:00 AM EST (New York).

To access the live conference call, please dial one of the following numbers:

Confirmation Code: 8366822

U.S.: +1 929 477 0275

DK: +45 35 15 80 50

Following the conference call, a recording will be available on the Company's website: <http://www.veloxis.com>.

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.

Attachment

[Correction - Release 12 2018 - Veloxis Q1 2018 Interim Report](#)