



## Veloxis Pharmaceuticals Announces Financial Results for the First Six Months of 2018

August 13, 2018

### Veloxis Upgrades 2018 Outlook Based on Strong Performance

Copenhagen, Aug. 13, 2018 (GLOBE NEWSWIRE) --

#### Highlights

- Veloxis upgrades 2018 Outlook based on strong performance.
- Product revenue for first half of 2018 was USD 17.2 million, an increase of 117% compared to the same period last year.
  - U.S. revenue increased 129% to USD 14.7 million
  - EU revenue increased 69% to USD 2.5 million
- 88% of U.S. transplant centers have utilized Envarsus XR® since launch.
- FDA accepts Veloxis's supplemental New Drug Application for the *de novo* indication for Envarsus XR.
- Veloxis reported a net loss of USD 5.7 million for the first half of 2018 compared to a net loss of USD 4.2 million for the same period in 2017. The prior year included up-front revenues of USD 8.3 million with zero comparable revenue for the first half of 2018.

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

"We are very pleased with our performance in the first half of 2018. Product revenues are up significantly and, with the increasing number of transplant centers utilizing Envarsus, we believe we will continue to see strong growth for the remainder of the year. Therefore, we are very excited to be raising our Outlook to reflect the tremendous growth we are experiencing as a company."

#### Outlook for 2018

Veloxis revises its 2018 Outlook of revenues to be in the range of USD 36 – 42 million and operating loss before accounting for stock compensation in the range of USD 2 – 6 million. Veloxis's previously reported 2018 Outlook to be USD 32 – 40 million for revenues 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, 14 August 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: 5576829

U.S.: +1 929 477 0448

UK: +44 (0) 330 336 9126

DK: +45 35 15 80 49

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, U.S.A. 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](http://www.veloxis.com).

**Attachment**

- [Veloxis Q2 2018 Interim Report](#)