



## Veloxis Pharmaceuticals Releases Annual Report for 2018

February 27, 2019

Company Release no. 02/2019

To: NASDAQ Copenhagen A/S

Copenhagen, Denmark, 27 February 2019

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Veloxis Pharmaceuticals A/S (OMX: VELO) today releases its Annual Report for the financial year 2018.

A complete copy of Veloxis's Annual Report for 2018 is attached to this release and can also be accessed in the Download Center on the Company's website: <http://ir.veloxis.com/download-center>.

#### Highlights

- Veloxis Pharmaceuticals A/S obtained USD 60 million of capital from funds managed by Athyrium Capital Management, LP ("Athyrium") in the form of a five-year, floating rate, interest only note with USD 60 million available immediately upon closing.
- Veloxis Pharmaceuticals A/S submitted a supplemental New Drug Application (sNDA) to the US Food & Drug Administration (FDA) seeking de novo indication for Envarsus, which was approved in December 2018.
- Ira Duarte promoted to Chief Financial Officer of Veloxis Pharmaceuticals A/S.
- Craig Collard, Chief Executive Officer, presented at the Jefferies 2018 London Healthcare Conference.

#### Financial Performance

- During 2018, Veloxis recognized revenue of USD 39,494 compared to USD 30,167 in 2017. There was zero upfront revenue in 2018 compared to USD 8,250 in 2017.
- Selling, general and administrative costs increased from USD 32,458 in 2017 to USD 35,611 in 2018.
- Research and development costs increased from USD 866 in 2017 to USD 1,801 in 2018.
- During 2018, Veloxis recognized USD 5,836 in operating loss compared with a USD 8,359 operating loss in 2017.
- As of 31 December 2018, the balance sheet reflects cash and cash equivalents of USD 30,520 compared with USD 7,766 as of 31 December 2017, with the increase primarily related to funds received upon execution of the Athyrium note offset by repayment of the principal on the previous Lundbeckfond Invest A/S and Novo Holdings A/S loan.
- As of 31 December 2018, total assets were USD 77,117 compared with USD 41,921 at the end of 2017.

- As of 31 December 2018, the net debt was USD 59,905 up from USD 25,818 as of 31 December 2017, primarily related to the execution of the Athyrium note.
- Shareholders' equity equaled USD 4,614 as of 31 December 2018, compared with USD 5,316 at the end of 2017.

### Conference Call

Veloxis's Executive Management will host a conference call to discuss the 2018 financial results on Thursday, February 28, 2019 at 4:00 p.m. CET (Denmark); 3:00 p.m. GST (London); and 10:00 a.m. EST (New York).

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

+45 32 72 75 18 (Denmark)  
+44 (0) 203 009 5710 (UK)  
+1 917 720 0178 (USA)

Confirmation Code: 2466359

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](http://www.veloxis.com).

### Attachment

- [Veloxis Pharmaceuticals AS - 2018 Annual Report](#)