Veloxis Pharmaceuticals Announces Financial Results for the First Six Months of 2019

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Veloxis Pharmaceuticals A/S (OMX: VELO) today published its Interim Report for the first half of 2019. This Company Release should be read in conjunction with Veloxis's full Interim Report for the first half of 2019, which is attached to this release and also available on Veloxis's website at: http://www.veloxis.com.

Highlights

- Product revenue for the first half of 2019 was USD 33.2 million, an increase of 94% compared with the same period last year.
    - US revenue increased 96% to USD 28.7 million
    - EU revenue increased 76% to USD 4.4 million
- More than 95% of US transplant centers have utilized Envarsus® since its launch.
- Veloxis reported a net income of USD 2.2 million for the first half of 2019 compared to a net loss of USD 5.7 million for the same period in 2018.

In connection with the Interim Report, Veloxis's CEO, Craig Collard said:

"We are very pleased with the continued momentum we have experienced since receiving the de novo approval in December 2018. As previously announced, we have raised our outlook for 2019 based on stronger-than-expected sales of Envarsus XR in the US. I am confident in our ability to continue executing on our commercial strategy and expect the second half of 2019 to be just as successful as the first."

Outlook for 2019

On 22 July 2019, Veloxis revised its 2019 Outlook of revenues to be in the range of USD 69-77 million and operating income before accounting for stock compensation in the range of USD 10-15 million. Veloxis previously reported its 2019 Outlook to be USD 58 – 68 million for revenues and operating income before accounting for stock compensation in the range of USD 4 – 10 million.

Conference Call

A conference call will be held tomorrow, August 9, 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:

DK: +45 32 72 75 18

UK: +44 (0) 203 009 5710

US: +1 917 720 0178

Confirmation Code: 1794852

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 Envarsus

Envarsus® is a novel formulation of tacrolimus designed using advance technology which allows for increased bioavailability and controlled, smooth delivery, resulting in in once daily dosing, a lower total daily dose requirement, and lower peak concentrations with less fluctuation.

In addition to the prophylaxis of organ rejection in kidney transplant patients converted from tacrolimus, Envarsus is now FDA-approved for use in de novo kidney transplant patients as of December 2018. That means more patients, including hard-to-treat patients such as rapid metabolizers, can benefit from once-daily controlled-release Envarsus. Envarsus is marketed as Envarsus XR® in the Unites States.

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 US through Veloxis Pharmaceuticals, Inc., a wholly-owned subsidiary headquartered in Cary, North Carolina. Veloxis has successfully developed Envarsus 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 in the United States, 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.

Attachments

- 2019.08.08 Company Release 12- Veloxis Results First Half 2019
- Q2 2019 Veloxis Financial Report