Veloxis Pharmaceuticals A/S
First Half 2013 Report
Investor Conference

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Forward-Looking Statements

This presentation contains forward-looking statements. All statements other than statements of historical facts included in this presentation are forward-looking statements that are subject to certain risks, trends and uncertainties that could cause actual results and achievements to differ materially from those expressed in such statements. These risks, trends and uncertainties are in some instances beyond our control.

Words such as "anticipate," "believe," "estimate," "expect," "intend," "plan," "will" and other similar expressions identify forward-looking statements, although not all forward-looking statements contain these identifying words. In particular, any statements regarding clinical trial results and potential regulatory approval for LCP-Tacro™ are considered forward-looking statements. These forward-looking statements involve substantial risks and uncertainties and are based on our assessment and interpretation of the currently available data and information, current expectations, assumptions, estimates and projections about our business and the biopharmaceutical and specialty pharmaceutical industries in which we operate.

Important factors that may affect our ability to achieve the matters addressed in these forward-looking statements include, but are not limited to whether the results of our Phase 3 clinical trials of LCP-Tacro™ meet the predetermined endpoints for such trial; our ability to complete the development of, obtain regulatory approval for, and commercialize, LCP-Tacro™; our ability to hire and retain personnel in a competitive industry; our reliance on third parties to manufacture LCP-Tacro™ and to conduct clinical trials for LCP-Tacro™; competition from existing therapies and therapies that are currently under development, including Prograf® (tacrolimus), Advagraf® /Astagraf ® (tacrolimus), and Nulojix® (belatacept); whether we are able to obtain additional financing, if needed; risks of maintaining protection for our intellectual property; risks of an adverse determination in intellectual property litigation; and risks associated with stringent government regulation of the biopharmaceutical industry.

We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements, which speak only as of the date hereof. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements that we make. We do not have a policy of updating or revising forward-looking statements and, except as required by law, assume no obligation to update any forward-looking statements.

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Agenda

- LCP-Tacro™ Status Update
- Financials 1H 2013
- Summary

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LCP-Tacro™ Status Update

LCP-Tacro Update – Clinical

- Pivotal blinded phase III Study 3002 in de novo kidney transplant patients
  - Successfully completed Year 1
    - Study achieved its primary efficacy end-point of non-inferiority to Prograf, with rapid attainment of therapeutic tacrolimus blood levels
    - Similar safety and tolerability profile demonstrated
    - Once-daily dosing with lower dose requirements at steady state
    - Data to be presented at European Society of Organ Transplantation in September
  - Year 2 Extension on-going

- STRATO Phase IIIb/IV study in Tremor patients
  - Designed to assess potential of once-daily LCP-Tacro to reduce tremor in patients who have this side effect while receiving twice-daily tacrolimus
  - Study completed
    - Demonstrated potential improvement in tremor symptoms following conversion to LCP-Tacro
    - Data presented at American Transplant Congress May 19, 2013

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LCP-Tacro Update – Regulatory

- European MAA Filing submitted April 29, 2013
  - Based on Phase I, II and Study 3001
  - Acceptance of Filing received May 2013
- Filing in the US with the FDA remains on track for 2H 2013
  - Based on Phase I, II and Studies 3001 and 3002

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Financial results

1H 2013 results in line with full year expectations

MDKK	First six months 2013	First six months 2012	Full year 2012	Outlook 2013
Revenue	13,7	-	6,9	
Research and development	(81,7)	(119,5)	(210,7)	
General and Administration	(14,6)	(19,7)	(36,9)	
Restructuring cost	-	(21,5)	(21,5)	
Operating loss	(82,6)	(160,7)	(262,2)	(170) - (200)
Net loss	(80,5)	(160,6)	(262,7)	(170) - (200)
Cash position ending	399,7	152,7	496,8	270 - 310

Summary

Summary and Upcoming Events

- LCP-Tacro is on target for major milestones this year
  - EU Regulatory Filing Submitted – April 2013
  - Tremor study differentiation results positive – May 2013
  - Phase III Pivotal study results positive in de novo kidney transplant – June 2013
  - US Regulatory Filing projected - 2H 2013
- Commercial opportunity highly attractive and commercial planning progressing
  - European partnership with Chiesi in place and operating
- Financing in place to support development, differentiation and commercialization activities through initial launch of LCP-Tacro

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Q & A

Thank you for your attention!