

Company Announcement no. 8/2015

To: NASDAQ OMX Copenhagen A/S

Hørsholm, Denmark, March 26, 2015

Veloxis Pharmaceuticals A/S - Passing of Annual General Meeting

Summary: At Veloxis Pharmaceuticals A/S' Annual General Meeting held earlier today, All proposals from the Board of Directors were adopted, including approval of the Annual Report. Further, it was resolved to authorize the Board of Directors to issue warrants, and the company's updated remuneration policy including general guidelines for incentive-based remuneration to members of the Board of Directors and Executive Management was approved.

At the general meeting, the report by the Board of Directors and Executive Management was adopted and the audited Annual Report was approved.

It was decided that the year's net loss of DKK 36.3 million is carried forward by transfer to accumulated deficit.

Thomas Dyrberg, Anders Götzsche and Mette Kirstine Agger were re-elected as members of the Board of Directors, and Michael Heffernan was elected as new member of the Board of Directors.

Hence, the Board of Directors comprises:

- Thomas Dyrberg
- Anders Götzsche
- Mette Kirstine Agger
- Michael Heffernan

Subsequent to the Annual General Meeting, the Board of Directors constituted itself with Mette Kirstine Agger as Chairman of the Board of Directors and Thomas Dyrberg as Deputy Chairman of the Board of Directors.

Michael Heffernan will be Chairman of the Nomination Committee. Thomas Dyrberg will be Chairman of the Remuneration Committee. Anders Götzsche will be Chairman of the Audit Committee.

PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab was re-elected as the company's auditor.

The proposal by the Board of Directors to authorize the Board of Directors to issue warrants was adopted by the general meeting, and this resolution was incorporated in the company's articles of association. In accordance therewith the Board of Directors is until 26 March 2020 authorized, at one or more times, to issue up to 27,126,152 warrants, each conferring a right to subscribe for 1 share of nominal DKK 0.1 in the company, and to implement the corresponding increase(s) of the share capital. The warrants can be issued to employees, executive directors and board members in the company and its subsidiaries without pre-emptive subscription rights for the company's shareholders. The exercise price for warrants, which are

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issued pursuant to the authorization, shall at a minimum correspond to the market price of the company's shares on the date of issuance of the warrants.

The proposal by the Board of Directors to approve the company's updated remuneration policy including general guidelines for incentive-based remuneration to members of the Board of Directors and Executive Management was approved by the general meeting, and this resolution was incorporated in the company's articles of association.

The fee to the Board of Directors for the financial year 2015 was approved. The board members receive a fixed cash fee of USD 25,000 each and the chairman receives USD 75,000. In addition, the chairman of a board sub-committee receives an additional USD 25,000 USD per year.

Further, members of the Board of Directors may receive incentive-based remuneration under the company's general guidelines for incentive-based remuneration to members of the Board of Directors and Executive Management, ref. article 16 of the articles of association. Each board member will be granted warrants equal to the value of USD 150,000 calculated at the share price on the day of grant.

The general meeting granted the Board of Directors an authorization until the next annual general meeting for the company to acquire the company's own shares for up to 10 per cent of the company's share capital at any time, provided that the acquisition, in accordance with the Danish Companies Act section 197, can be financed by the funds that may be distributed as ordinary dividends. The payment may not divide from the stock price at NASDAQ OMX Copenhagen A/S with more than 10 per cent at the time of purchase.

For more information, please contact:

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About Veloxis Pharmaceuticals

Based in Hørsholm, Denmark, with an office in New Jersey, Veloxis Pharmaceuticals A/S, or Veloxis, is a specialty pharmaceutical company. Veloxis' unique, patented delivery technology, MeltDose®, is designed to enhance the absorption and bioavailability of select orally administered drugs. Veloxis is listed on the NASDAQ OMX Copenhagen under the trading symbol OMX: VELO.

For further information, please visit www.veloxis.com.