



Corporate Release

Changes to Lundbeck's Executive Management

Valby, Denmark, 30 October 2017 - H. Lundbeck A/S (Lundbeck) today announced changes to its Executive Management team.

Following the resignation of Kåre Schultz (President and CEO) and Staffan Schüberg (EVP and Chief Commercial Officer) announced on 11 September 2017, the Board of Directors has decided that as of 1 November 2017, Anders Götzsche (EVP and CFO) will take over the operational management of the company as interim CEO until a new CEO is in place. Both Kåre Schultz and Staffan Schüberg will have their last day in Lundbeck on 31 October.

At the same time, Lundbeck's current President of Lundbeck North America, Peter Anastasiou, will join the Executive Management team while maintaining his responsibility for Commercial Operations in North America. Jacob Tolstrup who currently holds the position as EVP, Corporate Functions, will be responsible for Commercial Operations in Europe, International Markets, Global Marketing and Corporate Business Development.

"Lundbeck is in a good position with solid financial momentum for years to come. I am pleased that we have identified a strong internal solution for the commercial management that will allow us to continue to build on the already successful results we have achieved.", said Lars Rasmussen, Chairman of Lundbeck and continues; *"The Board is grateful for the achievements made by both Kåre and Staffan. Together with the rest of the Executive Management team they have been instrumental in transitioning Lundbeck into a new era. On behalf of the Board of Directors I would like to thank them for their efforts and wish them success in their future endeavors. We will now continue our search for a new CEO for the company."*

With these changes, the members of Lundbeck's Executive Management are:

- Anders Götzsche, Interim CEO and Executive Vice President & CFO
- Peter Anastasiou, Executive Vice President, North America
- Lars Bang, Executive Vice President, Supply Operations & Engineering
- Anders Gersel Pedersen, Executive Vice President, R&D
- Jacob Tolstrup, Executive Vice President, Commercial Operations

Peter Anastasiou serves as President of Lundbeck North America, overseeing the operations of both the U.S. and Canadian businesses. Peter Anastasiou has been with Lundbeck since 2009 and has since early 2016 served as President of Lundbeck U.S. where he oversees all aspects of the U.S. value chain, directing all Commercial, Drug Development and Corporate activities. Prior to that he served as U.S. Chief Commercial Officer, during which time he directed the Commercial operations of the company's Psychiatry



and Neurology franchises. Since mid-2016, Peter Anastasiou has had the responsibility for North America including Canada.

Before joining Lundbeck, Peter Anastasiou held a series of leadership roles within neuroscience-focused pharmaceutical organizations. He served as Vice President of Marketing and Reimbursement at Neuronetics, Inc., and as Director of Abilify U.S. Marketing at Bristol-Meyers Squibb Company. He began his career at Eli Lilly and Company, where he held a variety of Marketing and Sales positions over the course of 11 years, including participation in the global launch of Cymbalta.

Jacob Tolstrup joined Lundbeck in 1999 and has held several positions in Finance, Investor Relations, Communication, Human Resource and Corporate Business Development. Jacob Tolstrup has worked in Lundbeck affiliates in the U.S. for approximately four years and was part of the management team of Lundbeck U.S. in 2010-2012.

Since 2012, Jacob Tolstrup has been part of the corporate management team and responsible for Corporate Business Development where he has worked closely with Commercial operations and R&D to complete a number of projects to bring new innovation to Lundbeck, including the acquisition of Chelsea Therapeutics in 2014 that added Northera to Lundbeck's portfolio of products.

Until today's announcement, Jacob Tolstrup was head of Corporate Functions which comprised Corporate Business Development, Corporate Human Resources, Investor Relations and Corporate Communication & Public Affairs.

The Board is conducting an international search to find a replacement for the position as President and CEO of Lundbeck.

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About H. Lundbeck A/S

H. Lundbeck A/S (LUN.CO, LUN DC, HLUYY) is a global pharmaceutical company specialized in psychiatric and neurological disorders. For more than 70 years, we have been at the forefront of research within neuroscience. Our key areas of focus are Alzheimer's disease, depression, Parkinson's disease and schizophrenia.

Our approximately 5,000 employees in 55 countries are engaged in the entire value chain throughout research, development, manufacturing, marketing and sales. Our pipeline consists of several late-stage development programmes and our products are available in more than 100 countries. We have



production facilities in Denmark, France and Italy. Lundbeck generated revenue of DKK 15.6 billion in 2016 (EUR 2.1 billion; USD 2.2 billion).

For additional information, we encourage you to visit our corporate site www.lundbeck.com and connect with us on Twitter at @Lundbeck.

Safe Harbor/Forward-Looking Statements

The above information contains forward-looking statements that provide our expectations or forecasts of future events such as new product introductions, product approvals and financial performance.

Such forward-looking statements are subject to risks, uncertainties and inaccurate assumptions. This may cause actual results to differ materially from expectations and it may cause any or all of our forward-looking statements here or in other publications to be wrong. Factors that may affect future results include interest rate and currency exchange rate fluctuations, delay or failure of development projects, production problems, unexpected contract breaches or terminations, government-mandated or market-driven price decreases for Lundbeck's products, introduction of competing products, Lundbeck's ability to successfully market both new and existing products, exposure to product liability and other lawsuits, changes in reimbursement rules and governmental laws and related interpretation thereof, and unexpected growth in costs and expenses.

Certain assumptions made by Lundbeck are required by Danish Securities Law for full disclosure of material corporate information. Some assumptions, including assumptions relating to sales associated with product that is prescribed for unapproved uses, are made taking into account past performances of other similar drugs for similar disease states or past performance of the same drug in other regions where the product is currently marketed. It is important to note that although physicians may, as part of their freedom to practice medicine in the US, prescribe approved drugs for any use they deem appropriate, including unapproved uses, at Lundbeck, promotion of unapproved uses is strictly prohibited.