



May 8, 2018

Lundbeck realized 14% growth in revenue (local currency) and 103% growth in EPS

HIGHLIGHTS

- | Revenue reached DKK 4,585 million in the first quarter of 2018 representing an increase of 9% (14% in local currencies) compared to the same period in 2017
 - | Revenue of Abilify Maintena[®] increased 15% to DKK 364 million (23% in local currencies)
 - | Revenue of Brintellix[®]/Trintellix[®] increased 25% to DKK 467 million (38% in local currencies)
 - | Revenue of Northera[®] increased 13% to DKK 396 million (29% in local currency)
 - | Revenue of Onfi[®] increased 27% to DKK 903 million (46% in local currency)
 - | Revenue of Rexulti[®] increased 32% to DKK 369 million (51% in local currencies)
 - | Revenue in North America increased 4% to DKK 2,598 million (19% in local currencies)
 - | Revenue in International Markets decreased 5% to DKK 941 million (5% growth in local currencies)
 - | Revenue in Europe increased 5% to DKK 745 million (6% in local currencies)
- | EBIT increased significantly and reached DKK 1,656 million compared to DKK 1,011 million in the first quarter of 2017 and the EBIT margin reached 36.1% compared to 24.0% in 2017
- | EPS grew 103% to DKK 6.03 in the period compared to DKK 2.97 the year before
- | Free cash flow reached DKK 1,208 million and the net cash position improved to DKK 3,292 million compared to DKK 975 million for the same period last year
- | In March 2018, Lundbeck acquired Prexton Therapeutics adding foliglurax in clinical phase II to its pipeline of innovative treatments for patients suffering from Parkinson's disease
- | The Drug Committee of Ministry of Health, Labour and Welfare in Japan has accepted a 2-year extension of the market exclusivity of Lexapro[®]
- | FDA updates Trintellix label to include data showing improvement in processing speed, an important aspect of cognitive function in acute Major Depressive Disorder (MDD)
- | The financial guidance for 2018 is unchanged. Lundbeck expects revenue to reach DKK 17.2-18.0 billion and EBIT to reach DKK 4.8-5.2 billion

In connection with the financial report, Lundbeck's interim CEO and CFO, Anders Götzsche said:

"I am really pleased with the performance, which shows that we have a product range that provides a unique opportunity to improve the treatment of people with psychiatric and neurological disorders. We have realized solid revenue growth even considering headwind from exchange rates and generic erosion and continue the strong improvement in profitability. I am also pleased that we have fortified the R&D pipeline by the inclusion of foliglurax, currently in phase II clinical development. It is a good start to the year."

DKK million	Q1 2018	Q1 2017	Growth
Reported Revenue	4,585	4,211	9%
Reported EBIT	1,656	1,011	64%
Reported EPS	6.03	2.97	103%
Reported EBIT margin	36.1%	24.0%	-
Core Revenue*	4,585	4,211	9%
Core EBIT*	1,818	1,213	50%
Core EPS*	6.79	3.90	74%
Core EBIT margin*	39.6%	28.8%	-

*For definition of the measures "Core Revenue", "Core EBIT" and "Core EPS", see note 8 Core reporting

Attachment

