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Executing on Lundbeck’s strategy

From "One product" company…

2009

Efficiency programs
- Ovation
- Merck
- Cephalon
- Mochida
- Otsuka

Business Development
- Xenazine
- Sabril
- Sycrest
- Laxapro - Japan
- Onfi Treanda
- Abilify Maintena (US)

New product launches
- Brintellix
- Selincro
- Desmopressin
- Onfi

Health Care reforms
- Ziconotide
- Abilify Maintena (EU)
- Brexpiprazole

2014+

...To the "New Lundbeck"
A new psychiatry portfolio of innovative therapies

- Differentiated MoA fully recognized
- Impressive and broad efficacy profile, including long-term data
- Early experience from the US is positive
- Short- and long-term data on tolerability is well received
- *FOCUS* presented at ACNP, *CONNECT data* upcoming

- Opportunity to grow the LAI market
- Used earlier and for younger patient segment
- sNDA for acute schizophrenia filed in the US
- Abilify oral heritage
- Relapse prevention data

Brexpiprazole in phase III clinical testing, potential US filing later in 2014
Lundbeck’s other platforms for long-term growth

- Reinforced sales promotion in the US still to carry effect
- Available in Canada, Denmark, Norway and the UK
- Onfi reached DKK 170m and grew by 83% in local currency
- Lexapro Japan reached DKK 67m and grew by 34% in local currency in the quarter
- Q1 2014 revenue: DKK 3m
- Recently launched in Belgium, fully reimbursed

New Products category up by 47% in local currency to DKK 0.9bn in Q1 2014

*New Products include Xenazine, Sabril, Sycrest, Lexapro (Japan), Onfi, Treanda, Selincro, Abilify Maintena and Brintellix
Lundbeck products have business transforming potential

<table>
<thead>
<tr>
<th>Product</th>
<th>Revenue Range</th>
<th>Launch Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Abilify</td>
<td>DKK 2-2.5bn</td>
<td>2013</td>
</tr>
<tr>
<td>Selincro</td>
<td>DKK 5-10bn</td>
<td>2014</td>
</tr>
<tr>
<td>Brintellix</td>
<td>DKK &gt;5bn</td>
<td>2015e</td>
</tr>
<tr>
<td>Brexpiprazole</td>
<td></td>
<td>&gt;2015e</td>
</tr>
<tr>
<td>Desmoteplase</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lu AE58054</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*First launch*
Taking depression treatment to the next level

REMISSION

REDUCED side effects

TREATMENT beyond core symptoms
Cognitive symptoms of depression are frequent and affect work productivity

Cognitive symptoms (difficulty concentrating, planning, decision making and forgetfulness) are very prevalent and have a direct impact at the workplace\(^1\).

Percentage of patients with MDD experiencing work-related cognitive dysfunction\(^2\).

2. Adelphi Neurosis DSP VIII, 2009
Brintellix has a distinct pharmacological profile

### Observed clinical effects

- Improved mood
- Improves cognitive dysfunction
- Relieves anxiety
- No insomnia / somnolence
- Low sexual effects
- Weight neutral

---

Data support Brintellix for cognitive dysfunction in major depression

- Robust pre-clinical research indicates differentiated profile for Brintellix on measures of cognitive functioning
- Data from two clinical studies support a role for Brintellix in cognitive function associated with major depression
- Further studies ongoing
Brexpiprazole to report additional headline results from phase III clinical program in H2

**Major Depression**
- Significant patient “churn” in search for response, remission & recovery
- Late but growing use of atypicals due to safety and tolerability concerns

**Schizophrenia**
- Increased disease understanding: normalizing hyper- and hypo-dopaminergic states; finding the “sweet spot”

Brexpiprazole
- Potentially best-in-class tolerability
- Opportunity to capture space between “activation” (aripiprazole) and “sedation” (quetiapine)
- Unique and distinct pharmacology;\(^1\) potentially optimal dopamine modulator with strong serotonergic effect

Additional development programs for agitation in Alzheimer’s disease, post-traumatic stress disorder (PTSD)

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1) Brexpiprazole is a serotonin-dopamine activity modulator that combines 5-HT\(_{1A}\) receptor partial agonism and low-efficacy D\(_{2L}\) receptor partial agonism with antagonist activity on a variety of 5-HT and α-adrenaline receptors
Desmoteplase to report first headline conclusions from phase III clinical program in Q2

- Desmoteplase represents a potential break-through therapy

- In pooled analysis of patients with occlusion (TIMI 0-1) desmoteplase showed significant effect versus placebo\(^1\)

- Stroke is the leading cause of serious, long-term disability in the U.S.\(...and the 2\(^{nd}\) biggest cause of mortality globally\(^2\))

---

Potential desmoteplase advantages over rt-PA

- Extended treatment window

- Lower risk of bleeding

- No neurotoxicity - survival of brain tissue

- No disruption of BBB integrity

- Ease of administration (single bolus, i.v. injection)

- Longer half-life - positive impact on re-occlusion rate

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1) Fiebach et al. Stroke 2012; 43:1561-1566. 2) U.S. Centers for Disease Control and Prevention and WHO.
Our Alzheimer's R&D pipeline is unique

- **Lu AE58054** demonstrated positive phase II results as add-on to donepezil in moderate AD
  - Phase III commenced in October 2013

- **Brexpiprazole** in patients with agitation associated with dementia of the Alzheimer’s type
  - Phase III commenced in July 2013

- **Lu AF20513** to be the next generation active vaccination with potential to modify disease progression
  - Phase I to commence in 2014
Expected main events in 2014

- Launch Brintellix in the US ✔
- Brexpiprazole data on first MDD study out of two at EPA in March ✔
- Start the launch of Abilify Maintena in Europe ✔
- Desmoteplase: Headline conclusions from DIAS-3
- CONNECT and CSFQ headline conclusions on Brintellix
- Brexpiprazole: FDA submission (pending data)
- Selincro: HTA assessment in selected major European markets
- Brintellix: Launch in Europe and International Markets
- Abilify Maintena: New HCP friendly dual-chamber syringe approval
ON TRACK TO DELIVER LONG-TERM GROWTH

• New Products continue the solid momentum
• Additional products to be launched
• US psychiatry infrastructure established
• Expansion in International Markets