

## H. Lundbeck A/S

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## Corporate Release

### Lundbeck successfully places its first EUR 500 million Eurobond issue

**Valby, Denmark, 8 October 2020** - H. Lundbeck A/S (Lundbeck) has successfully placed its first Eurobond issuance in an aggregate principal amount of EUR 500 million (the "Notes") under its EUR 2 billion Euro Medium Term Note Programme (the "Programme").

The final orderbook was significantly oversubscribed. The Notes are senior unsecured notes with a tenor of seven (7) years maturing 14 October 2027. The Notes will be issued on 14 October 2020. The net proceeds from the first issuance will be used for the partial refinancing of drawdowns previously made under Lundbeck's existing revolving credit facility. As such, the issuance is leverage-neutral. The Notes carry a fixed coupon of 0.875% per annum and will be listed on Euronext Dublin.

Standard & Poor's rated the Notes at BBB-, in line with Lundbeck's company rating of BBB- with stable outlook.

Nordea, Danske Bank, Bank of America and BNP Paribas have been acting as joint bookrunners on the transaction.

#### **About the Programme:**

The Programme was established in February 2020 to diversify Lundbeck's sources of debt funding and to extend its debt maturity profile. The Programme provides a framework for Lundbeck to complete issuances of senior unsecured notes up to an aggregated total of EUR 2 billion.

The Base Prospectus dated 24 February 2020 and the First Supplement dated 1 October 2020, which have been prepared by Lundbeck in connection with the Programme, has been approved by Euronext Dublin and the Central Bank of Ireland and is available to view on Lundbeck's website, [www.lundbeck.com](http://www.lundbeck.com).

### Lundbeck contacts

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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 brain diseases. For more than 70 years, we have been at the forefront of neuroscience research. We are tirelessly dedicated to restoring brain health, so every person can be their best.

Millions of people worldwide live with brain diseases, and far too many suffer due to inadequate treatment, discrimination, a reduced number of working days, early retirement, and other unnecessary consequences. Every day, we strive for improved treatment and a better life for people living with brain diseases – we call this *Progress in Mind*.

Our approximately 5,800 employees in more than 50 countries are engaged in the entire value chain throughout research, development, production, marketing, and sales. Our pipeline consists of several R&D programs, and our products are available in more than 100 countries. We have research centers in Denmark and the US, and our production facilities are located in Denmark, France, and Italy. Lundbeck generated revenue of DKK 17 billion in 2019 (EUR 2.3 billion; USD 2.6 billion).

For additional information, we encourage you to visit our corporate site [www.lundbeck.com](http://www.lundbeck.com), and connect with us on Twitter at @Lundbeck and via LinkedIn.

## DISCLAIMER:

This announcement does not constitute an offer or invitation to subscribe for the Notes and the offering does not constitute a public offering in any jurisdiction. Offer and distribution restrictions apply – see the base prospectus and the first supplement.

The manufacturer target market (MIFID II product governance) for the Notes is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as the Notes are not available to retail investors in the European Economic Area or in the United Kingdom.

The Notes will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (within the meaning of Regulation S under the Securities Act) unless an exemption from the registration requirements of the Securities Act is available.

This announcement is only directed at persons who (i) are outside the United Kingdom or, if within the United Kingdom, are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "FPO") or are persons to whom this announcement may otherwise be lawfully distributed under the FPO, and (ii) if they are in the European Economic Area or in the United Kingdom, are "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation (together, "Relevant Persons"). Any investment activity to which this communication relates will only be available to, and will only be engaged in with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this announcement or any of its contents.



This announcement serves as information to the market and is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the “Prospectus Regulation”). The Base Prospectus and supplement are available, and the Final Terms will (when published) be available, at <https://investor.lundbeck.com/>.

A rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating organisation. Similar ratings for different types of issuers and on different types of securities do not necessarily mean the same thing. The significance of each rating should be analysed independently from any other rating.

### **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 considering 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.**