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To NASDAQ OMX Copenhagen

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Exiqon A/S completes litigation against Santaris Pharma a/s

Exiqon A/S (NASDAQ OMX Copenhagen: "EXQ") today announced that the company has completed its litigation against Santaris Pharma a/s.

In 2010, Exiqon initiated arbitration proceedings to defend its business against Santaris Pharma.

Exiqon's product offering includes LNA™ amidites and LNA™ oligonucleotides for the research and development of pharmaceutical products. Exiqon has the exclusive right to supply such products except for use in the research and development of pharmaceutical products containing LNA™ as the active ingredient. Today's decision by the arbitration court establishes Exiqon's non-exclusive right to supply these products also for the research and development of pharmaceutical products containing LNA™ as the active ingredient. Santaris Pharma's request that Exiqon should be prevented from supplying LNA™ products for such use was dismissed.

Following today's decision, it is clear that both Exiqon and Santaris Pharma may supply LNA™ products for the research and development of pharmaceutical products containing LNA™ as the active ingredient.

In a comment, President and CEO of Exiqon, Lars Kongsbak said: *"Exiqon is committed to provide best in class products for the detection of nucleic acids using our LNA™ technology. This has allowed us to become a leader in our markets, and serves as the foundation for Exiqon's commitment to develop, and help propel the development of, novel molecular diagnostic products, including companion diagnostics, for which we provide easy access to our proprietary technologies through licensing. Proceedings against Santaris Pharma were an unfortunate, but necessary, step towards realizing our business goals."*

Exiqon had requested that Santaris Pharma be ordered to pay damages. However, the arbitration court did not find grounds for damages.

During proceedings, Santaris Pharma submitted a counter claim against Exiqon for damages in the amount of DKK 100 million. This claim was dismissed on substantive grounds.

The arbitration court also decided on the distribution of the costs of proceedings. Santaris Pharma was awarded partial costs of DKK 2 million payable by Exiqon within 14 days.

Exiqon expect today's decision to impact its full year EBITDA, for which guidance has been provided exclusive of one-time items, with approximately DKK -10 million.

Additional information

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About Exiqon

Exiqon's products are based on the proprietary LNA™ technology. This technology offers unique advantages for detection of microRNA biomarkers for life science researchers, drug developers and cancer treating physicians working towards personalizing medicine. Exiqon operates in two business areas: Exiqon Life Sciences has established a position for itself as one of the market's leading providers of microRNA research products for microRNA analysis in cells. Our research products are used by academia, biotech and pharmaceutical companies around the world to make groundbreaking discoveries about the correlation between gene activity and the development of cancer and other diseases. Exiqon Life Sciences is also collaborating with pharmaceutical companies in their effort to develop new medicines based on microRNA as biological markers. Exiqon Diagnostics collaborates with pharmaceutical and diagnostic companies to develop novel molecular diagnostic tests for early detection of diseases which can help physicians make treatment decisions. Exiqon is listed on the NASDAQ OMX in Copenhagen. For more information about us, please visit www.exiqon.com.