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Veloxis Pharmaceuticals A/S Announces Agreement with Chiesi Farmaceutici S.p.A. to Commercialize Envarsus XR in China

Veloxis Pharmaceuticals A/S today announced that its U.S. subsidiary, Veloxis Pharmaceuticals, Inc., has entered into an exclusive license, supply and distribution agreement with Chiesi Farmaceutici S.p.A. to register, commercialize and distribute Envarsus XR in the territories of China and Taiwan. This agreement greatly expands Chiesi's investment and interests in Envarsus XR, which already includes the territories of Europe, Turkey and ex-CIS countries licensed through a previous agreement between Veloxis and Chiesi in October, 2012. Chiesi has launched Envarsus XR in 18 countries to date, resulting in over 5,000 patients on Envarsus XR as immunosuppressive therapy following organ transplantation.

Under the terms of this agreement, Veloxis will receive an up-front payment in the amount of USD 6 million and a milestone payment upon approval. Veloxis will supply Envarsus XR to Chiesi for sale in China at a pre-specified transfer price. The initial term of the agreement shall be for a period of 15 years from the effective date of the agreement.

"We are very excited to grow our partnership with Chiesi through this territory expansion. Chiesi has proven to be a consistent and committed partner for Envarsus in Europe. With an already-established direct presence in China, Chiesi is well-positioned to capitalize on the large and growing transplant opportunity in China." said Craig Collard, Chief Executive Officer of Veloxis Pharmaceuticals A/S.

Chiesi is an international company based in Parma, Italy, with over 80 years of experience and a strong focus on research, development, production and the commercialization of innovative medicines in the Respiratory, Neonatology, Rare Disease and Special Care Therapeutic Areas. With a turnover of more than EUR 1.5 billion sales, Chiesi is among the top 50 pharmaceutical companies in the world.

For more information, please contact:

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About Veloxis Pharmaceuticals

Veloxis Pharmaceuticals A/S is a commercial-stage specialty pharmaceutical company committed to improving the lives of transplant patients. A Danish company, Veloxis Pharmaceuticals A/S operates in the U.S. through Veloxis Pharmaceuticals Inc., a wholly-owned subsidiary headquartered in Cary, North Carolina, USA. Veloxis has successfully developed Envarsus XR (tacrolimus extended-release tablets) based upon the company's unique and patented delivery technology, MeltDose®, which is designed to enhance the absorption and bioavailability of select orally administered drugs. The company is focused on the direct commercialization of Envarsus XR in the U.S., expansion of partnerships for markets around the world, and acquisition of assets utilized in transplant patients and by adjacent medical specialties. Veloxis is listed on the NASDAQ OMX Copenhagen under the trading symbol OMX: VELO.

For further information, please visit www.veloxis.com.

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