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ALK upgrades its full-year 2015 financial outlook following Q4 sales upturn in Europe

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ALKB:DC / OMX: ALK B / AKABY / AKBLF: In response to a continuing increasing demand, SLIT-tablet production has already been increased while ALK has initiated a rapid expansion of its SLIT-drops production towards a doubling of capacity by end of Q2 2016.

ALK announced today that it has revised its 2015 financial guidance upwards following a strong increase in sales in Europe during Q4:

- Full-year revenue in the base business is now expected to grow by approximately 5% in local currencies (previously: 3%) when excluding a one-off milestone payment received last year. For Q4, growth is estimated at 9%, including a more than 40% increase in sales of GRAZAX®.
- Full-year revenue is consequently now estimated at approximately DKK 2.57 billion (previously: around DKK 2.5 billion).
- Full-year EBITDA before special items is now expected to be approximately DKK 450 million (previously: approximately DKK 400 million).

The updated guidance reflects recent market developments in France where authorities have ordered ALK's main competitor to temporarily suspend production and to recall certain products. ALK will publish its Annual Report for 2015, including a detailed financial outlook for 2016 on 9 February 2016.

"ALK's first priority is to help doctors and as many of their patients as possible who are affected by the situation, giving them the option of maintaining their allergy protection and safeguarding their confidence in allergy immunotherapy. We are working hard to support continuity of supply by offering substitute ALK products," says Jens Bager, President and CEO of ALK.

He continues: *"ALK operates a highly automated manufacturing process for its SLIT-tablets, including GRAZAX® and ACARIZAX®, meaning that production has already been adapted to the increased demand. At the same time, we are rapidly increasing production of SLIT-drops at ALK's facility in France so that it will have double capacity by the end of Q2 2016."*

Given the unfolding situation in France, it is impossible to gauge the potential short and long-term impact on ALK's business. ALK will provide further updates as the situation becomes clearer.

ALK-Abelló A/S

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About ALK

ALK is a research-driven global pharmaceutical company focusing on allergy prevention, diagnosis and treatment. ALK is a world leader in allergy immunotherapy – a treatment of the underlying cause of allergy. The company has approximately 1,900 employees with subsidiaries, production facilities and distributors worldwide. ALK has entered into partnership agreements with MSD (known as Merck (NYSE: MRK) in the USA and Canada), Torii, Abbott and Seqirus (previously bioCSL) to commercialise sublingual allergy immunotherapy tablets in North America, Japan, Russia, Australia and New Zealand, respectively. The company is headquartered in Hørsholm, Denmark, and listed on NASDAQ Copenhagen. Find more information at www.alk.net.