



Corporate Release No 492

20 February 2013

Notice of annual general meeting

Notice is hereby given of the Annual General Meeting of H. Lundbeck A/S to be held on:

Thursday, 21 March 2013 at 10:00 AM

The Annual General Meeting will be held at the Company's address:

H. Lundbeck A/S, Ottiliavej 9, DK-2500 Valby

Agenda

In accordance with Article 8.1 of the Articles of Association, the agenda of the meeting is as follows:

1. Report of the Board of Directors on the Company's activities during the past year.
2. Presentation and adoption of the annual report.
3. Approval of remuneration for the Board of Directors for the current financial year.
4. Resolution on the appropriation of profit or loss as recorded in the adopted annual report.
5. Election of members to the Board of Directors.
6. Election of one or two state-authorised public accountants.
7. Any proposal by shareholders or the Board of Directors.
8. Any other business.

Complete proposals

Re agenda item 1:

The Board of Directors recommends that the report should be adopted.

Re agenda item 2:

It is proposed that the annual report should be adopted.

Re agenda item 3:

It is proposed that the remuneration for the Board of Directors for the current financial year should be the same as in 2012:

- Ordinary members will receive a basic remuneration of DKK 300,000
- The chairman will receive three times the basic remuneration
- The deputy chairman will receive two times the basic remuneration
- Ordinary members of the Audit Committee, the Remuneration Committee and the Scientific Committee will receive DKK 200,000 in addition to the basic remuneration
- The Committee chairmen will receive DKK 300,000 in addition to the basic remuneration

Re agenda item 4:

It is proposed that a dividend of 35% of the net profit for the year, corresponding to DKK 2.00 per share, or a total dividend of DKK 392 million, should be distributed for the financial year 2012.

Re agenda item 5:

The Board of Directors of H. Lundbeck A/S should consist of persons who together possess the financial, pharmaceutical and international qualifications required for safeguarding the Company's and thus the shareholders' interests in the best manner possible having regard to the Company's other stakeholders. The Board of Directors' most important duties are to formulate Lundbeck's overall strategy, set specific objectives for the Company's Executive Management, and to supervise the Group Executive Management's decision-making and transactions.

For a more detailed description of the qualifications required for members of the Board of Directors, please see the Company's website: www.lundbeck.com → About Us → Corporate Governance.

Members of the Board of Directors elected by the General Meeting are elected or re-elected every year, and therefore the term of office of the current members expires in connection with this General Meeting. The Board of Directors proposes that the following members elected by the General Meeting should be re-elected: Håkan Björklund, Christian Dyvig, Thorleif Krarup, Jes Østergaard, and Melanie G. Lee. In addition, the Board of Directors proposes that Lars Rasmussen is elected. Mats Pettersson does not wish to stand for re-election. The Board of Directors expects to elect Håkan Björklund as Chairman and re-elect Christian Dyvig as Deputy Chairman.

The Board of Directors assesses that the candidates together possess the professional and international experience required for maintaining the Company's position as a leading global pharmaceutical company focusing on research and development in the field of brain disorders. The Board of Directors also considers the size of the Board appropriate taking into account the Company's needs and the aim of ensuring constructive debate and effective decision-making. Regard has been given to diversity in the selection of board candidates.

The Recommendations on Corporate Governance recommend that at least half of a company's board members elected by the General Meeting should be independent of the company. Håkan Björklund, Melanie G. Lee and Lars Rasmussen meet the criteria for independence. Thorleif Krarup, Jes Østergaard and Christian Dyvig are considered non-independent board members by reason of their activities in the Lundbeck Foundation. If the proposed candidates are elected to the Board of Directors, the Board will meet the recommendation for independence as defined by the Recommendations on Corporate Governance.

The proposed board candidates have the following backgrounds:

Håkan Björklund

Håkan Björklund, Ph.D. (neuroscience) was born on 14 April 1956 and is a Swedish citizen. He was elected to Lundbeck's Board of Directors at the 2011 General Meeting. He is a member of Lundbeck's Audit Committee, Remuneration Committee and Scientific Committee.

Håkan Björklund is Healthcare Operating Executive of Avista Capital Partners. He has many years of international experience from the pharmaceutical industry. He was for many years responsible for research activities of Astra AB and later for the company's sales and marketing activities in the Nordic countries, in selected European countries, and in South Africa. From 1999 to 2011 he was CEO of Nycomed GmbH.

Håkan Björklund's special qualifications for serving on Lundbeck's Board of Directors include his knowledge of pharmaceutical research and development and his knowledge of the industry.

Håkan Björklund is member of the board of directors of Atos Medical AB and Coloplast A/S.

Christian Dyvig

Christian Dyvig, MA (Laws) and MBA, was born on 11 October 1964 and is a Danish citizen. He was elected to Lundbeck's Board of Directors at the 2011 General Meeting and elected as deputy chairman in 2012. He is also member of Lundbeck's Scientific Committee.

Christian Dyvig brings with him years of experience from the financial sector, focusing especially on the transfer of undertakings, and has substantial ownership experience from a range of enterprises. He served as Managing Director at Morgan Stanley in 2000-2003, Partner in Nordic Capital from 2003 to 2009, and chairman/member of the board in a number of businesses in which he also had personal ownership (among them Falck A/S, Kompan A/S and FIH Erhvervsbank A/S) in 2009-2011. As of 1 June 2011, he was appointed as CEO of the Lundbeck Foundation.

Christian Dyvig's special qualifications for serving on Lundbeck's Board of Directors include financial knowledge and experience in the transfer of undertakings and experience as an active owner representative.

Christian Dyvig is chairman of the board of directors of FIH Erhvervsbank A/S and vice-chairman of ALK-Abelló A/S.

Thorleif Krarup

Thorleif Krarup, B.Sc. (Economics) and Bachelor of Commerce (Business Finance) and Bachelor of Commerce (Management Accounting), was born on 28 August 1952 and is a Danish citizen. He was elected to Lundbeck's Board of Directors in 2004. He also chairs Lundbeck's Audit Committee.

Thorleif Krarup has many years' experience from the financial sector as Group Chief Executive of Nykredit (1987 to 1992) and Group CEO of Unibank (1992 to 2002) and Nordea (2000 to 2002). Since 2002, he has been board chairman/board member of several listed/international companies and senior adviser in international institutions.

Thorleif Krarup's special qualifications for serving on Lundbeck's Board of Directors include management experience from international organisations, knowledge of the Lundbeck Group's business and practice, and qualifications within global management control, particularly accounting, financing, and the capital market.

Thorleif Krarup is chairman of the board of directors of Exiqon A/S, deputy board chairman of Falck A/S, and member of the board of directors of ALK-Abelló A/S, the Lundbeck Foundation and Lundbeckfond Invest.

Jes Østergaard

Jes Østergaard, M.Sc. (Chemical Engineering), was born on 5 March 1948 and is a Danish citizen. He was elected to Lundbeck's Board of Directors in 2003. He is also member of Lundbeck's Scientific Committee and Remuneration Committee.

Until 1 February 2008, Jes Østergaard was Chief Executive Officer of ilochip A/S. He was previously Chief Executive Officer of Dako A/S and Managing Director of Medicon Valley Academy. He has also been Corporate Vice President of Novo Nordisk A/S.

Jes Østergaard's special qualifications for serving on Lundbeck's Board of Directors include management experience from international research-based companies, knowledge of the Lundbeck Group's business and practice, human resource experience, and experience with group development, including acquisition and sale of businesses.

Jes Østergaard is member of the board of directors of ALK-Abelló A/S, the Lundbeck Foundation, Lundbeckfond Invest, Scion-DTU A/S and HEED Diagnostics.

Melanie G. Lee

Melanie G. Lee, Ph.d., CBE, FMedSci. D.Sc (Hons), was born on 29 July 1958 and is an UK citizen. She was elected to Lundbeck's Board of Directors at the 2012 General Meeting.

Melanie G. Lee has a broad academic background and many years of experience from the pharmaceutical industry. She has held several executive positions, most recently as Research and Development Director and member of the management board of Celltech plc. and as Executive Vice President for R&D of UCB where she was also member of the management

board. In 2010 she was appointed as CEO of Syntaxin and in 2011 she joined the board of directors of BTG plc.

Melanie G. Lee's special qualifications for serving on Lundbeck's Board of Directors include her top management experience and her knowledge of research and development in the pharmaceutical industry.

Lars Rasmussen

Lars Rasmussen, BSc Engineering and MBA, was born on 31 March 1959 and is a Danish citizen. He is nominated for election to Lundbeck's Board of Directors at the 2013 General Meeting.

Lars Rasmussen has considerable management experience in global med-tech. Lars Rasmussen was appointed as CEO of Coloplast in 2008 and has been member of the company's executive management since 2001. In this period, he has been responsible for various functions in the group, including global sales, innovation and production. He has performed these duties from both Denmark and the USA.

Lars Rasmussen's special qualifications for serving on Lundbeck's Board of Directors include his top management experience and knowledge of efficiency improvements and internationalisation.

Lars Rasmussen is also member of the board of directors of TDC and MT Højgaard and Højgaard Holding.

Re agenda item 6:

The Board of Directors proposes that Deloitte Statsautoriseret Revisionspartnerselskab should be re-elected.

Re agenda item 7:

The Board of Directors has presented the following proposals:

- 1) It is proposed that the Board of Directors should be authorised until the next Annual General Meeting to allow the Company to acquire own shares of a total nominal value of up to 10% of the share capital in accordance with applicable law. The purchase price for the relevant shares may not deviate by more than 10% from the price quoted on NASDAQ OMX Copenhagen A/S at the time of the acquisition.
- 2) The Board of Directors proposes that the chairman of the General Meeting is authorised to make such amendments and additions to the resolutions passed by the General Meeting and the application for registration with the Danish Business



Authority that may be required by the Danish Business Authority in connection with the registration of the adopted amendments.

All proposals may be adopted by a simple majority of votes.

H. Lundbeck A/S welcomes all shareholders who have obtained an admission card for themselves and for any adviser accompanying them at the General Meeting. Please note that admission cards must be obtained prior to the General Meeting in order to attend. Ballot papers will be provided together with admission cards. Access to the General Meeting is via the reception on Ottiliavej 9, 2500 Valby. There is limited parking space available on Ottiliavej and Krumtappen. Coffee and tea will be served after the General Meeting.

In accordance with Article 10.1 of the Articles of Association, admission cards will be provided to shareholders entitled to vote at the General Meeting. **Anyone who is registered as a shareholder in the register of shareholders on the date of registration, 14 March 2013, or who has made a request to such effect, including evidence of title to shares, that has reached the Company on that date, is entitled to vote at the General Meeting** (see Article 10.4 of the Articles of Association).

Admission cards and ballot papers for the General Meeting can be obtained up to and including 15 March 2013 at the Company's website www.lundbeck.com, from Computershare A/S, Kongevejen 418, 2840 Holte, tel. +4546 0999, or by returning the order form to Computershare A/S. Admission cards and ballot papers will be sent from 14 March 2013.

The Company's nominal share capital is DKK 980,682,555, divided into shares of DKK 5 nominal value. Each share of DKK 5 carries one vote as provided by Article 10.6 of the Articles of Association.

If a resolution is passed by the General Meeting to distribute dividend to the shareholders, the dividend, less any dividend tax, will be paid into the accounts designated by the shareholders in accordance with the applicable rules of VP SECURITIES A/S.

The following information and documents will be made available on the Company's website, www.lundbeck.com, on or before 27 February 2013: 1) The notice convening the General Meeting; 2) the total number of shares and voting rights at the date of the notice; 3) all documents to be submitted to the General Meeting, including the audited annual report; 4) the agenda and the full text of all proposals to be submitted to the General Meeting; and 5) postal and proxy voting forms.

All shareholders may ask questions in writing about the agenda and the documents to be used for the General Meeting. Questions may be sent by post or by e-mail to information@lundbeck.com. Questions will be answered in writing prior to the General Meeting or orally at the General Meeting.

If you are prevented from attending the General Meeting, the Board of Directors would be pleased to act as proxy to cast the votes attaching to your shares, in which case a proxy form, duly completed, dated



and signed, must reach Computershare A/S, Kongevejen 418, DK-2840 Holte, by 15 March 2013. If you wish to appoint proxies to other than the Board of Directors, the form for appointing a third party as proxy can be used. The proxy forms are available on the Company's website, www.lundbeck.com. Proxies may also be appointed electronically on www.lundbeck.com on or before 15 March 2013 (please use custody account number and access code).

You may also vote by post by completing and signing a postal voting form and returning it to Computershare A/S, Kongevejen 418, DK-2840 Holte, so that it is received by 20 March 2013 at 12:00 noon. A postal voting form is available on the Company's website www.lundbeck.com, where votes may also be cast electronically.

Also this year, Lundbeck offers simultaneous interpretation from Danish into English in the Auditorium. The General Meeting will also be webcast live in Danish and English (can be replayed after the meeting). See the Company's website, www.lundbeck.com.

If you have a disability that makes passage from the entrance to the Auditorium difficult, you may request assistance from the staff upon arrival at the reception.

Valby, 20 February 2013

The Board of Directors
H. Lundbeck A/S

Lundbeck contacts

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About Lundbeck

Lundbeck is a global pharmaceutical company highly committed to improving the quality of life of people living with brain diseases. For this purpose, Lundbeck is engaged in the entire value chain throughout research, development, production, marketing and sales of pharmaceuticals across the world. The company's products are targeted at disorders such as depression and anxiety, psychotic disorders, epilepsy, Huntington's, Alzheimer's and Parkinson's diseases. Lundbeck's pipeline consists of several mid- to late- stage development programs.

Lundbeck employs more than 5800 people worldwide, 2,000 of whom are based in Denmark. We have employees in 57 countries, and our products are registered in more than 100 countries. We have research centers in Denmark, China and the United States and production facilities in Italy, France, Mexico, China and Denmark. Lundbeck generated revenue of approximately DKK 15 billion in 2012. For additional information, we encourage you to visit our corporate site www.lundbeck.com.

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 taking into account 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.