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Corporate Release

Lundbeck raises financial guidance for 2024

Valby, Denmark, August 20, 2024 - H. Lundbeck A/S (Lundbeck) announced revenue and adjusted EBITDA growth at constant exchange rates (CER) for the first six months of 2024 and that the full year revenue and adjusted EBITDA outlook at CER have been raised.

In the second quarter of 2024, Lundbeck's revenue increased by 13% and adjusted EBITDA increased by 14% both at CER.

Key figures

Growth (CER)	H1 2024	Q2 2024
Revenue	10%	13%
EBITDA	9%	17%
Adjusted EBITDA	5%	14%

The sales outlook for 2024 is updated, primarily reflecting higher full-year expectations for Rexulti® and Vyepti® volumes sold in the U.S. and higher Brintellix®/Trintellix® demand in Europe and Asia. Lundbeck continues to expect increased investments in R&D and sales and distribution for the year. The raised guidance in CER is listed below:

Financial guidance

Growth (CER)	Previous 2024 guidance	Revised 2024 guidance
Revenue	7% – 10%	**11% - 14%**
Adjusted EBITDA	10% - 16%	**15% - 20%**

The above expectations to the revised 2024 outlook are based on assumptions including those described in the Financial Report for the period January 1, 2024 to March 31, 2024 (Corporate Release No 757 / 2024).

Additional information is available in the Corporate Release: Financial report for the period January 1 to June 30, 2024.

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About H. Lundbeck A/S

Lundbeck is a biopharmaceutical company focused exclusively on neuroscience, with more than 70 years of experience in improving the lives of people with neurological and psychiatric diseases.

As a focused innovator, we strive for our research and development programs to tackle some of the most complex challenges. We develop transformative medicines targeting people for whom there are few, if any, treatment options.

Our goal is to create long term value and make a positive contribution to people and societies, everywhere we operate. We are committed to fighting stigma and discrimination, and we act to improve health equity for the people we serve and the communities we are part of.

Safe Harbor/Forward-Looking Statements

This corporate release contains forward-looking statements that provide our expectations or forecasts of future events such as new product introductions, product approvals and financial performance. Forward looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and may contain words like "believe", "anticipate", "expect", "estimate", "intend", "plan", "project", "will be", "will continue", "will result", "could", "may", "might", or any variations of such words or other words with similar meanings. All statements other than statements of historical facts included in this presentation, including, without limitation, those regarding our financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to our products), are forward looking statements.

Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Factors that may affect future results include, among others, interest rate and currency exchange rate fluctuations, delay or failure of development projects, production or distribution 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.

The forward-looking statements in this document and oral presentations made on behalf of Lundbeck speak only as at the date of this presentation. Lundbeck does not undertake any obligation to update or revise forward-looking statements in this presentation or oral presentations made on behalf of Lundbeck, nor to confirm such statements to reflect subsequent events or circumstances after the date of the presentation or in relation to actual results, unless otherwise required by applicable law or applicable stock exchange regulations.