

Veloxis Secures \$60M in Debt Financing

Cary, NC, February 14, 2018 -- Veloxis Pharmaceuticals A/S (OMX:VELO), a specialty pharmaceutical company committed to improving the lives of transplant patients, today announced that it has obtained \$60 million of capital from funds managed by Athyrium Capital Management, LP ("Athyrium"), a leading healthcare-focused investment firm. The proceeds from the commitment will be used to refinance Veloxis's outstanding debt, accelerate the growth of Envarsus XR in the US and help fund working capital of Veloxis Pharmaceuticals, Inc.

"We are pleased to have this opportunity to collaborate with Athyrium, a partner known for its strategic investments in healthcare. The \$60M non-dilutive financing enhances our cash position and provides the Company with the capital needed to execute on our commercial strategy with Envarsus. Athyrium is also committed to being a long-term partner for the Company to help fund future business development opportunities which we believe will maximize long term shareholder value," said Craig Collard, President and Chief Executive Officer of Veloxis.

Richard Pines, Partner at Athyrium, stated: "We are excited about funding the commercial launch of Envarsus XR. Its strong traction in a genericized market is an indication of the strength of its clinical profile, as transplant surgeons and nephrologists seek to best manage transplant rejection and immunosuppression in this fragile patient population. In addition to our interest in Envarsus XR, we are very impressed with the Veloxis management team and look forward to partnering with them as they seek to grow through business development initiatives."

Transaction Terms

This financing is in the form of a five-year, floating rate, interest only note. The initial principal balance doubles the amount of debt at substantially the same cost of capital versus the previous debt instrument. The funds are structured with \$60 million available immediately upon closing of the transaction to Veloxis Pharmaceuticals, Inc. and guaranteed by Veloxis Pharmaceuticals A/S.

For more information, please contact:

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About Veloxis Pharmaceuticals

Veloxis Pharmaceuticals A/S is a biopharmaceutical company focused on improving patient lives by identifying, developing, and commercializing meaningful products in transplantation and adjacent therapies. Utilizing our proprietary drug delivery technology (MeltDose®), Veloxis has developed and obtained FDA and EMA approval for our product, Envarsus XR (tacrolimus extended-release tablets), to aid in the prophylaxis of organ rejection in transplant recipients. Our strategy is to continue to commercialize Envarsus XR in the US with a direct salesforce and to license rights to Envarsus to proven commercial partners in other territories around the world. In addition to expanding use of Envarsus, Veloxis is actively seeking business development and licensing targets within the areas of transplantation and adjacent specialties, and therapeutics for rare or severe disease for which chronic therapy is initiated in the large hospital setting. Veloxis is listed on the NASDAQ OMX Copenhagen under the trading symbol OMX: VELO. For further information, please visit www.veloxis.com.

About Athyrium Capital Management

Athyrium Capital Management, LP, is a specialized asset management company that invests in the global healthcare sector. As of December 31, 2017, Athyrium had approximately \$3.5 billion of assets under management. The Athyrium team has substantial investment experience in the healthcare sector across a wide range of asset classes including public equity, private equity, fixed income, royalties, and other structured securities. Athyrium invests across all healthcare verticals, including biopharma, medical devices and products,

and healthcare focused services. The team partners with management teams to implement creative financing solutions to companies' capital needs. For more information, please visit www.athyrium.com.