



## Corporate Release

### Lundbeck appeals European Commission decision

- *Lundbeck appeals the European Commission's decision of 19 June 2013 to the General Court.*
- *The decision contains several serious legal and factual errors, and Lundbeck is requesting that the court annul the decision and/or reduce the fine imposed.*
- *Lundbeck expects a decision on the appeal within two to three years. However it could take as long as six years to reach a final ruling in the case.*

**Valby, Denmark, 2 September 2013** - H. Lundbeck A/S (Lundbeck) has filed its appeal against the European Commission's decision of 19 June 2013 with the General Court, with the aim of having the decision annulled and/or the fine of EUR 93.8 million (approximately DKK 700 million) reduced.

Lundbeck strongly disagrees with the Commission's decision, and considers that it contains several serious legal and factual errors, and several violations of Lundbeck's right of defense. Through its appeal Lundbeck seeks a remedy to these serious problems.

"We remain appalled over the decision, which errs in a number of highly important aspects. Through our appeal we aim to have a thorough legal assessment of the case that sets legal precedent which is of the highest importance to us and all other innovative companies," says Mette Carlstedt, Senior Vice President, Corporate Legal at Lundbeck.

The errors in the Commission's decision include misinterpreting the main criterion to determine whether an agreement restricts potential competition as established in case law and ignores key facts of the case. The decision also contains manifest errors regarding its assessment of value transfers in the context of patent settlement agreements.

Furthermore the Commission errs in law by imposing a fine on Lundbeck despite the novelty of the factual and legal issues raised in this case. The fine violates the principle of legal certainty.

Finally the decision infringes Lundbeck's rights of defense, because the Commission has changed the constituent elements of the alleged infringement between the Statement of Objections and the decision, without affording Lundbeck an opportunity of being heard on that change before the decision was taken.

Lundbeck expects a decision on the appeal within two to three years. A judgment could be appealed to the European Court of Justice, either by Lundbeck or the Commission, and it could be up to six years before a final ruling in the case is reached. Regardless of its appeal, Lundbeck is still obligated to pay the fine and will do so during Q3 2013.



## Background

In 2005 the European Commission conducted an inspection at the premises of Lundbeck. The purpose was to identify whether Lundbeck had misused a dominant position or had been involved in anticompetitive agreements in the markets for antidepressant drugs

In 2008, the European Commission initiated a wide-ranging sector inquiry of the pharmaceutical industry to review possible anti-competitive conduct.

In 2010, the European Commission opened a formal investigation against Lundbeck to investigate possible infringement of European competition law relating to restrictive business practices and abuse of a dominant market position. Specifically, the Commission investigated whether Lundbeck's agreements with generic manufacturers delayed the entry of generic citalopram into markets in the EEA.

In July 2012 the European Commission issued a Statement of Objections to Lundbeck regarding agreements concluded with four generic competitors concerning citalopram.

On 19 June 2013 the European Commission issued its decision that these agreements violated competition and imposed a fine of EUR 93.8 million (approximately DKK 700 million) on Lundbeck.

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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 5,800 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. Lundbeck's shares are listed on the stock exchange in Copenhagen under the symbol "LUN". Lundbeck has a sponsored Level 1 ADR programme listed in the US (OTC) under the symbol "HLUY". For additional information, we encourage you to visit our corporate site [www.lundbeck.com](http://www.lundbeck.com).