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Organisational changes in Lundbeck management

H. Lundbeck A/S has during the past 10 years developed from a smaller, local company with a wide range of products to a focused, international company with global distribution and sales.

Within the coming 3 years Lundbeck will introduce 4 new medicines for the treatment of migraine, Alzheimer's disease, depression and Parkinson's disease. Sales and marketing will take place through the Group's existing subsidiaries in Europe, Canada, Australia and South Africa. In addition Lundbeck will continue the geographic and commercial expansion through the establishment of own subsidiaries or by entering into strategic alliances/partnerships.

On the basis of this the Supervisory Board and Board of Management have decided to make the following organisational changes to the Lundbeck management:

- Flemming Juul Jensen, Executive Vice President, has resigned on grounds of disagreements with regard to Lundbeck's future organisational structure.
- Lundbeck's Board of Management hereafter comprises Erik Sprunk-Jansen, President & CEO and Claus Bræstrup, Executive Vice President, Research & Development.
- Lars Bang (38), MSc, B Com, Senior Vice President, takes over the responsibility for the Group's European subsidiaries and overseas activities.
- Stig Løkke Pedersen (39), MSc, Senior Vice President, takes over the responsibility for the Group's subsidiaries and subsidiary development in North and South America and Asia, including Japan. Stig Løkke Pedersen retains the responsibility for Corporate Affairs.



- Stefan D. Buch has resigned his position as Senior Vice President, Corporate Finance, in accordance to mutual agreement.
- Hans Henrik Munch-Jensen (40), MSc, Senior Vice President, takes over the responsibility for Corporate Finance and retains the responsibility for Investor Relations and Corporate Communication.
- Morten Kold Mikkelsen (37), MSc, Senior Vice President, takes over the responsibility for Supply Operations & Engineering, which also comprises the Group's chemical plants in Lumsaas (DK), Seal Sands (UK) and Padova (IT).

The content of this release will not affect the Lundbeck Group's expectations for the financial result 2000.

For further information please contact Erik Sprunk-Jansen, President & CEO, phone +45 36 30 15 11.

H. Lundbeck A/S is an international pharmaceutical company engaged in the research and development, production, marketing and sale of drugs for the treatment of psychiatric and neurological diseases. It had consolidated net turnover of DKK 4.2 billion in 1999 and employs approximately 2,800 people.