

Press release

Valby, 9 September, 2025

Lundbeck sharpens commercial focus in line with strategy, initiates partnering in 27 markets by end-2025

- Three new regional partnerships will secure continuity of today's commercial activities and patient access to our medicines across 27 countries in Europe & International Operations
- Allows Lundbeck to reallocate funds for further investment in key growth areas and innovative pipeline
- The decision supports Lundbeck's execution of its Focused Innovator strategy and long-term growth ambition in neuro-rare and neuro-specialty diseases

Valby, Denmark, 9 September, 2025 – H. Lundbeck A/S (Lundbeck) today announced a change to its commercial operating model, aimed at focusing resources and capital on the highest-growth opportunities while ensuring continued patient access to our medicines. As a next step in the continued execution of its Focused Innovator strategy, Lundbeck will transition its operations to a partnership model in 27 markets in Europe & International Operations through new partnerships with Swixx Group, Zuellig Pharma, and NewBridge Pharmaceuticals. The partnership model will ensure continued access to Lundbeck's medicines through trusted regional partners, while Lundbeck will discontinue its commercial organizations in the countries in scope. In addition, Lundbeck will transition the majority of its current partner markets into the new partnerships with Swixx Group, Zuellig Pharma, and NewBridge Pharmaceuticals.

The phased transition to the partnership model is expected to be completed by 1 December, 2025 in all countries.

"This step is essential to building the commercial infrastructure that will sustain our long-term strategy and deepen our commitment to serving patients. By reducing complexity and shifting resources to the markets and brands with the greatest growth potential, we are focusing capital to accelerate progress on our strategic priorities – most notably our growing late-stage pipeline in neuro-rare and neuro-specialty diseases," said Charl van Zyl, President and CEO of Lundbeck.

"We are honored to be selected by Lundbeck as a key multi-regional partner. The alliance recognizes both our capabilities and track record whilst leveraging (and augmenting) our deep presence in emerging markets. We are committed to keeping faith with Lundbeck's trust - to ensure uninterrupted access to Lundbeck's portfolio and to serve patients across the contracted territories," said Jean-Michel Lespinasse, CEO of Swixx Group.

"As a trusted partner for distribution and commercialization in Asia, we are committed to enhancing access to Lundbeck's portfolio of leading brands for patients who need them most. We will work closely with Lundbeck throughout this transition, tapping on our deep local expertise to ensure continuity of care and improve access to innovative brain health solutions for the region," said John Graham, CEO of Zuellig Pharma.

“We are very proud to be the strategic partner for Lundbeck in the Middle East and North Africa. Our strong regional footprint and local expertise will ensure continued access for patients to Lundbeck’s portfolio of products. This partnership reflects our shared commitment to improving brain health and continuing to address unmet needs in neuro-psychiatry diseases in the MENA region,” said Joe Henein, President & CEO, NewBridge Pharmaceuticals.

This transition is expected to be margin accretive, supporting Lundbeck in freeing up capital to allow targeted investments in support of our goal of building neuro-rare and neuro-specialty disease franchises while reducing operational complexity at the same time. While the implementation of the partnership model is expected to incur one-off costs of approximately DKK 390 million in 2025, the optimization of Lundbeck’s commercial model has no impact on its financial guidance for 2025 or the mid-term targets provided at the Capital Markets Event in October 2024.

Lundbeck has conducted a rigorous analysis of how it currently deploys resources across markets, which showed that Lundbeck cannot optimally serve all patients in all markets itself without spreading its resources too thin. The selected partners have strong regional expertise and infrastructure to continue to maintain and expand access to Lundbeck’s medicines for patients. The currently marketed portfolio of Lundbeck products will continue to be available in the impacted countries, and during the transition phase, Lundbeck and the new partners will prioritize upholding business continuity to ensure that patients will continue to have access to Lundbeck’s medicines.

“I would like to thank all our employees in the countries in scope, whose outstanding work has allowed us to build strong foundations in the region. We are fully committed to supporting colleagues through this change, and I am confident they will continue to carry forward the professionalism and dedication to improving the lives of patients they have demonstrated at Lundbeck,” said Charl van Zyl, President and CEO of Lundbeck.

Lundbeck currently has 602 employees in the commercial organizations in the countries in scope. The majority of these in-country employees are expected to have the opportunity to get a new job with the local partners, who highly value their knowledge and experience.

Contract terms and financial implications

- Under the partnership agreements, the new partners will assume responsibility for the sales, marketing, access, and distribution of Lundbeck’s medicines in the markets included.
- Lundbeck will continue to supply products to all affected markets, and partners will receive a margin on in-market sales. Lundbeck will recognize revenue reflecting in-market sales, minus the partner margin.
- The scope of the partnerships initially covers Lundbeck’s full in-market portfolio.
- The partnership agreements are open-ended multi-year contracts, with customary exit provisions.
- In 2024, the future partner markets accounted for DKK 2,677 million in revenue (12% of group revenue) with total SG&A costs of 628 million (5% of group SG&A costs).

- The 27 affiliate markets involved are:
 - Transitioning into the partnership with Swixx Group: Argentina, Bulgaria, Chile, Colombia, Croatia, Czech Republic, Estonia, Greece, Hungary, Israel, Latvia, Lithuania, Mexico, Panama, Poland, Romania, Russia, Slovakia, Slovenia, Turkey, Ukraine.
 - Transitioning into the partnership with Zuellig Pharma: Indonesia, Malaysia, Philippines, Singapore.
 - Transitioning into the partnership with NewBridge Pharmaceuticals: Saudi Arabia, United Arab Emirates.
 - In addition, Lundbeck will transition the majority of its current partner markets into the new partnerships.
- Following the implementation of the three regional partnerships, Lundbeck will retain in-country commercial operations in the following markets:
 - Austria, Australia, Belgium, Brazil, Canada, China & Hong Kong, Denmark, Finland, France, Germany, Ireland, Italy, Japan, Korea, Netherlands, Norway, Portugal, Sweden, Spain, Switzerland, United Kingdom, United States

Contacts

Marie Petterson
Head of Media Relations
MEEP@lundbeck.com
+45 29 82 21 82

Jens Høyer
Vice President, Head of Investor Relations
JSHR@lundbeck.com
+45 30 83 45 01

About H. Lundbeck A/S

Lundbeck is a biopharmaceutical company focusing exclusively on brain health. With more than 70 years of experience in neuroscience, we are committed to improving the lives of people with neurological and psychiatric diseases.

Brain disorders affect a large part of the world's population, and the effects are felt throughout society. With the rapidly improving understanding of the biology of the brain, we hold ourselves accountable for advancing brain health by curiously exploring new opportunities for treatments. As a focused innovator, we strive for our research and development programs to tackle some of the most complex neurological challenges. We develop transformative medicines targeting people for whom there are few or no treatments available, expanding into neuro-specialty and neuro-rare from our strong legacy within psychiatry and neurology.

We are committed to fighting stigma and we act to improve health equity. We strive to create long term value for our shareholders by making a positive contribution to patients, their families and society as a whole.

Lundbeck has approximately 5,700 employees in more than 50 countries and our products are available in more than 80 countries. For additional information, we encourage you to visit our [corporate site](#) and connect with us via [LinkedIn](#).

About Swixx Group

Swixx Group is one of the largest commercialization platforms representing the portfolio of pharmaceutical companies in those markets in which they choose not to enter or decide to exit. Swixx Group of companies and affiliates operates across multiple countries in Central and Eastern Europe, Greece, Eurasia and several CIS countries, the Middle East and Latin America. With presence in 46 countries, more than 1,700 employees and sales which exceeded 1.2 billion Euros in 2024, the Group is one of the fastest-growing independent commercialization platforms for biopharma globally. Swixx has gathered outstanding rare disease, oncology-hematology, specialty, vaccines and self-medication talent under one roof. For more information about Swixx, please visit: www.swixxbiopharma.com

About Zuellig Pharma

Zuellig Pharma is a leading healthcare solutions company in Asia, and our purpose is to make healthcare more accessible to the communities we serve. We provide world-class distribution, digital and commercial services to support the growing healthcare needs in this region. The company was started a hundred years ago and has grown to become a multibillion-dollar business covering 17 markets with over 12,000 employees. Our people serve more than 200,000 medical facilities and work with over 450 clients, including the top 20 pharmaceutical companies in the world. For more information, visit: www.zuelligpharma.com

About NewBridge Pharmaceuticals

NewBridge Pharmaceuticals (NBP), a specialty company headquartered in Dubai Science Park, Dubai, United Arab Emirates, has been operating in the Middle East and North Africa (MENA) region since 2010. Today, NBP operates across 14 countries with offices in Saudi Arabia, Egypt, Kuwait, Lebanon, Algeria, and Morocco. Leveraging its first-in-class business model, NBP has emerged as a leader with a commercialization platform that brings global innovations to the MENA region, expanding patient access to advanced therapies. To achieve this mission, NBP partners with leading global biopharma companies, serving as their trusted one-stop solution for the MENA markets. For more information, please visit www.nbpharma.com

Safe Harbor / Forward-Looking Statements

This Press Release contains forward-looking statements that reflect our current expectations regarding future performance, financial results, and strategic direction. These statements may include words such as “expect,” “will continue,” “will,” “anticipate,” “believe,” “intend,” or similar expressions, and are subject to known and unknown risks and uncertainties that could cause actual outcomes to differ materially.

The forward-looking statements in this document and in oral presentations made on behalf of Lundbeck speak only as at the date of this document. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law or regulation.