

CORPORATE RELEASE

Valby, Denmark, 11 November 2025

Lundbeck raises financial guidance for 2025

H. Lundbeck A/S (Lundbeck) increases its full-year 2025 financial guidance for both revenue and adjusted EBITDA growth at constant exchange rates (CER).

The upgraded outlook reflects stronger-than-expected demand driven by additional investments in **Vyepti® and Rexulti®** in the U.S. Both products continue to deliver robust growth across key indications.

Lundbeck now expects **revenue to grow by 13% to 14% at CER** (previously 11% to 13%) compared to the prior year's revenue excluding hedging effects.

Adjusted EBITDA growth is now anticipated in the range of **22% to 25% at CER** (previously 16% to 21%), primarily driven by the higher revenue contribution from Vyepti® and Rexulti® and the successful execution of Lundbeck's capital reallocation program, which has enhanced operational efficiency and profitability.

Financial guidance

Growth (CER)	Previous 2025 guidance	Previous 2025 guidance at Q2	Revised 2025 guidance
Revenue	8% - 11%	11% - 13%	13% - 14%
Adjusted EBITDA	8% - 14%	16% - 21%	22% - 25%

In the first nine months of 2025, Lundbeck's revenue increased by 14% and adjusted EBITDA increased by 22% both at CER.

Key figures

Growth (CER)	9M 2025	Q3 2025
Revenue	+14%	+14%
EBITDA	+39%	+67%
Adjusted EBITDA	+22%	+16%

Additional information will be available in the Corporate Release: Financial report for the period 1 January to 30 September 2025.

The above expectations to the revised 2025 outlook are based on assumptions including those described in the Financial Reports for the period 1 January 2025 to 30 June 2025 (Corporate Release No 775 / 2025) and the release for the period 1 January to 30 September 2025 (Corporate Release No. 778 / 2025) to be announced shortly.

This Corporate Release contains inside information and is disclosed in accordance with Article 17 of the Market Abuse Regulation (EU, no. 596/2014).

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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 www.lundbeck.com and connect with us via [LinkedIn](#).

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