

COMPANY ANNOUNCEMENT

Valby, Denmark, 18 October, 2026

Changes to the Board of Directors of H. Lundbeck A/S

- Dorothea Wenzel, Chair of the Board, has informed the Board that she will step down in connection with the Annual General Meeting in 2027.
- Following the AGM, Lundbeck's Board intends to appoint Lars Fruergaard Jørgensen as the new Chair.
- Effective 10 November 2026, Lars Fruergaard Jørgensen will join the Board as an observer, until the formal election.

H. Lundbeck A/S (Lundbeck) announces that Dorothea Wenzel has informed Lundbeck's Board of Directors (Board) that she will step down in connection with the Annual General Meeting (AGM) in 2027. Dorothea joined the Lundbeck Board in 2021 where she served as Chair of the Audit Committee until she was appointed as the Chair of the Board following the AGM in March 2025.

The proposed change in Board leadership comes as Lundbeck prepares to enter the next phase of its Focused Innovator strategy. Over the past three years, the company has undergone a significant transformation, strengthening its commercial performance, advancing its pipeline and building a stronger foundation for the future. The upcoming Scale phase of the strategy will focus on translating these achievements into sustainable long-term growth.

The Board intends to elect Lars Fruergaard Jørgensen to succeed Dorothea Wenzel as Chair of the Board. Effective 10 November 2026, Lars will join the Board as an observer until the AGM 2027, at which time he is expected to be formally elected as member of the Board, subject to shareholder approval.

Lars Fruergaard Jørgensen is an accomplished pharmaceutical executive with more than 30 years of international experience in the healthcare industry. He served as President and Chief Executive Officer of Novo Nordisk from 2017 to 2025, following a distinguished career in senior leadership positions across the company's global organization.

During his tenure as CEO, he led Novo Nordisk through a period of significant growth and transformation, strengthening its global leadership in diabetes care and establishing a leading position in obesity treatment.

He brings extensive expertise in global pharmaceutical strategy, innovation, commercialization, and organizational transformation. He has also served as President of the European Federation of Pharmaceutical Industries and Associations (EFPIA). He currently chairs the Board of Directors of

Healthcare Denmark and is a member of the Board of Directors of Danmarks Nationalbank. He holds an MSc in Finance and Business Administration from Aarhus University.

Lene Skole, Vice Chair, said:

"On behalf of the Lundbeck Foundation and the entire Board of Directors of Lundbeck, I would like to thank Dorothea for her commitment and dedication over the past five years. She has been part of the entire transformation period in different roles at Board level, including the appointment of a new CEO in 2023 followed by the launch of Lundbeck's Focused Innovator strategy in February 2024. Lundbeck is in a very different and much stronger position today than just a few years ago. This is a natural moment to look ahead and ensure continuity in the leadership of the Board as we enter the next phase of our journey. I am confident that Lars Fruergaard Jørgensen will bring valuable experience and perspectives to the role, supporting Lundbeck's continued development and long-term ambitions."

Dorothea Wenzel, Chair of the Board, said:

"It has been an honor and a privilege to serve as the Chair of the Board of Directors of Lundbeck. Lundbeck is a remarkable company, and I am proud of the development the company has undertaken in recent years. Together with the Board, management and our dedicated employees, we have made important progress in strengthening the company and positioning it for long-term growth over the past five years. As Lundbeck prepares to enter the next phase of its strategy, I believe this is a natural time to pass on the responsibility of leading the Board. I am confident in the company's direction and its ability to build on the strong foundation we have established."

Lars Fruergaard Jørgensen said:

"I am excited by the prospect of chairing Lundbeck at such a pivotal moment. Lundbeck has built a strong foundation in brain health, with a successful business, a solid balance sheet, and a pipeline with significant late-stage potential. The company has the strength and momentum to step into its next phase of growth. I look forward to the opportunity to support that ambition, together with the Board and the executive leadership team, for the benefit of patients, employees and shareholders."

The nominated candidates for the Board of Directors will be included in the notice convening the AGM 2027.

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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 more than 5,000 employees in more than 20 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.