Improving Treatments
Improving Lives

LIFECYCLE PHARMA A/S

UBS – 2010 Global Specialty Pharmaceuticals Conference

June 3, 2010

FORWARD LOOKING STATEMENTS

This presentation contains forward looking statements. The words “believe”, “expect”, “anticipate”, “intend”, “will”, “may”, “would”, “could” and “plan” and similar expressions identify forward looking statements. All statements other than statements of historical facts included in this presentation, 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, achievements or industry results to be materially different from any future results, performance, achievements or industry results expressed or implied by such forward looking statements.

Such forward looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we will operate in the future.

The important factors that could cause our actual results, performance, achievements or industry results to differ materially from those in the forward looking statements include, among others, risks associated with product discovery, development and commercialization, uncertainties related to the outcome of clinical trials, slower than expected rates of patient recruitment, unforeseen safety issues resulting from the administration of our products in patients, uncertainties related to product manufacturing, the lack of market acceptance of our products, our ability to manage growth, the competitive environment in relation to our business area and markets, our ability to attract and retain suitably qualified personnel, the unenforceability or lack of protection of our patents and proprietary rights, our relationships with affiliated entities, changes and developments in technology which may render our products obsolete, and other factors.

Further, certain forward looking statements are based upon assumptions of future events which may not prove to be accurate. The forward looking statements in this document speak only as at the date of this presentation.

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AGENDA

- LCP in Brief
- LCP's Pipeline
- LCP-Tacro™
- LCP & Dyslipidemia
- Milestones
- Summary

LCP IN BRIEF

- **About**
  LifeCycle Pharma A/S is a specialized pharmaceutical company applying a unique proprietary drug formulation technology to improve the absorption and therapeutic value of pharmaceutical products.

- **Public Company**
  Listed on the NASDAQ OMX Copenhagen under the trading symbol (OMX: LCP) with a market capital of approx. 60 million USD.

- **Offices**
  Our Headquarters and R & D Operations are located in Hørsholm, Denmark with a subsidiary in NYC. We are approximately 45 employees.

- **Management**

William Polvino
Chief Executive Officer

Peter G. Nielsen
Executive Vice President of Pharmaceutical Development and CMC

Peter Schøtt Knudsen
General Counsel, Head of Legal Affairs & Investor Relations

BUSINESS STRATEGY

- Maximize commercialization potential of product candidates
  - Create value in LCP-Tacro™ program through continued development
  - Seek strategic partnerships for LCP's existing products and technologies
- Apply proprietary MeltDose® and LLT™ technology platform broadly to build a pipeline with established commercial potential

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LCP'S PIPELINE

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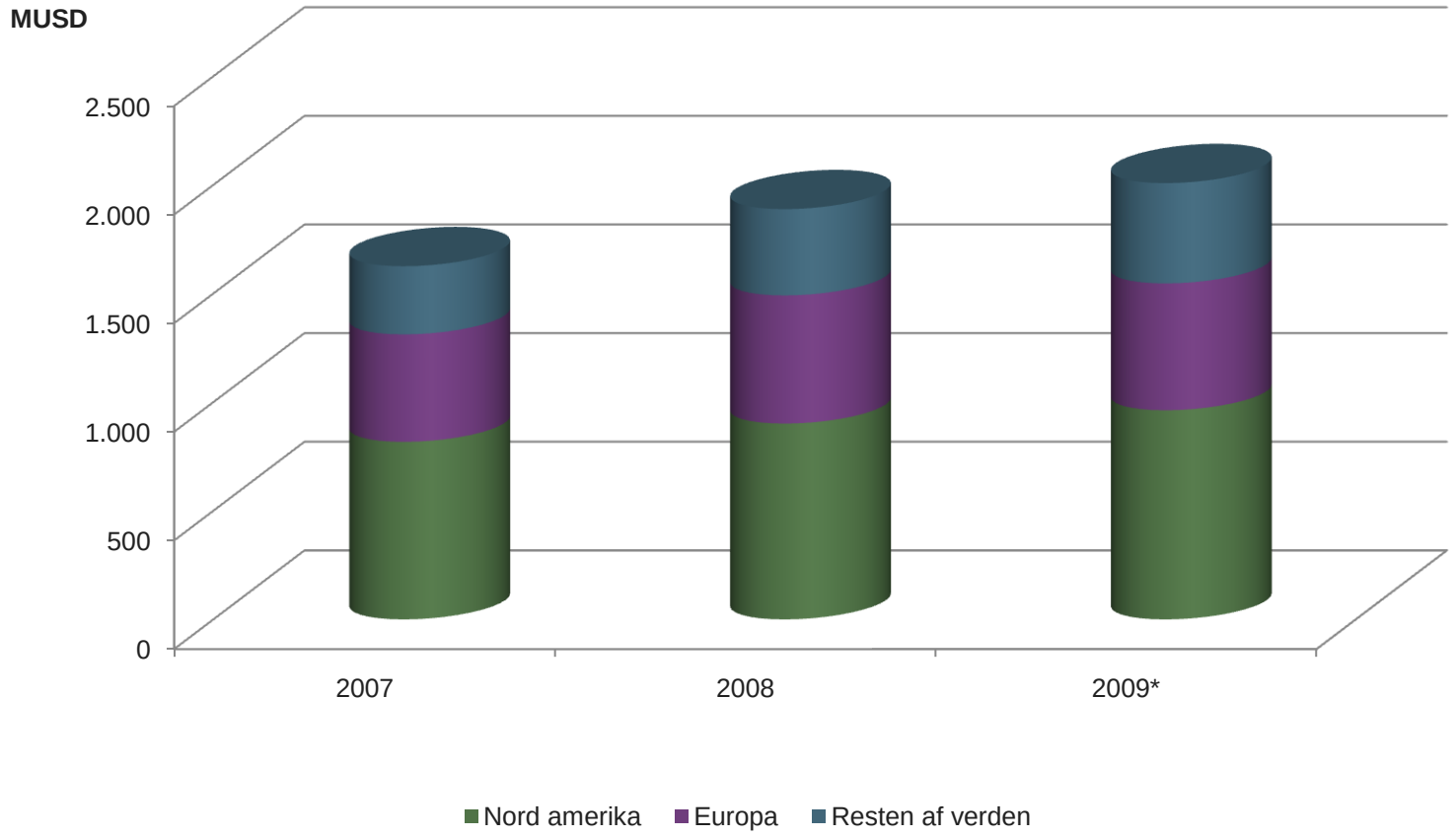
LCP-TACRO™

Gail received a kidney transpant from her friend Paula.
They are both doing great.

TACROLIMUS - WORLDWIDE SALES (MIO USD)



* Q4 2008 – Q3 2009. Kilde: IMS; all rights reserved

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STATUS - LCP-TACRO™ CLINICAL TRIALS

Indication	Preclinical	Phase 1	Phase 2	Phase 3	Market	Comments
Kidney Transplant						
Stable patients						✓Enrolment finalized January 2010 • Last patient out, 1Q 2011
De novo patients						✓Results from Phase 2, Q2 2009 ✓Submitted Phase 3 protocol, Q4 09 • Enrol first patient around mid 2010.
Liver Transplant						
Stable patients						✓Results from 12-months follow-up study, 3Q 2009
De novo patients						✓Results from Phase 2, Q3 2009 • On-going discussion with FDA regarding Phase 3

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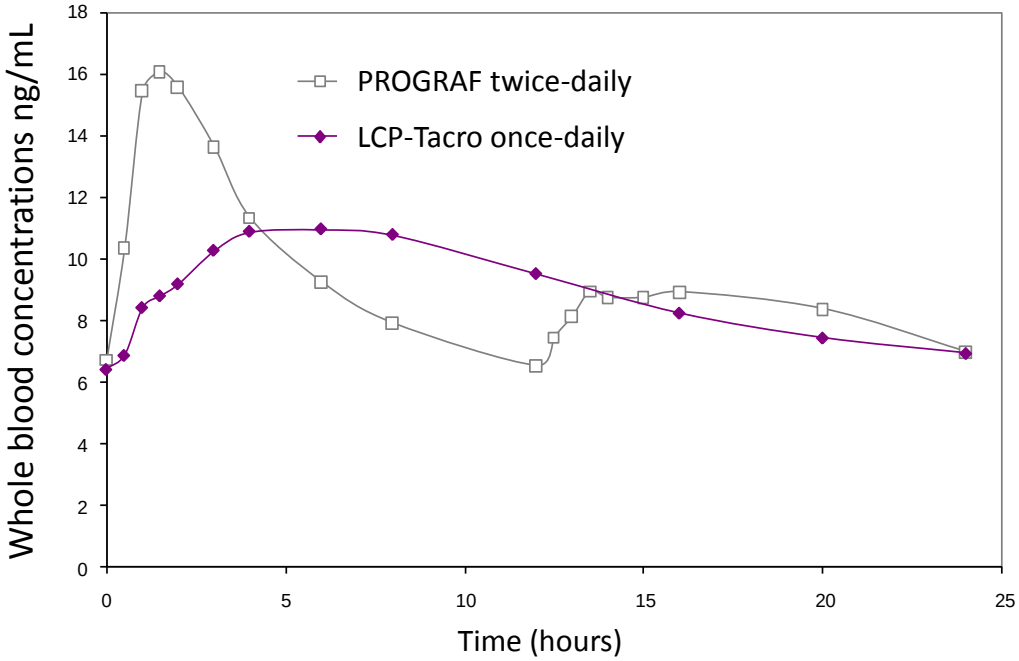
CLINICAL PK PROFILE OF LCP-TACRO™

Phase 1: Consistent improvement in Peak-to-Trough ratios vs. competitors

Phase 2: LCP-Tacro™ vs. Prograf® in stable kidney patients



Compared to Advagraf® and Prograf®, LCP-Tacro™ shows:

- Reduction in peak concentrations relative to trough
- Superior extended release profile

In patients, compared to Prograf®, LCP-Tacro™ shows:

- Desired ”flat” PK profile
- Confirmed once-daily profile

LCP-Tacro™ can be ”Best-in-Class”!

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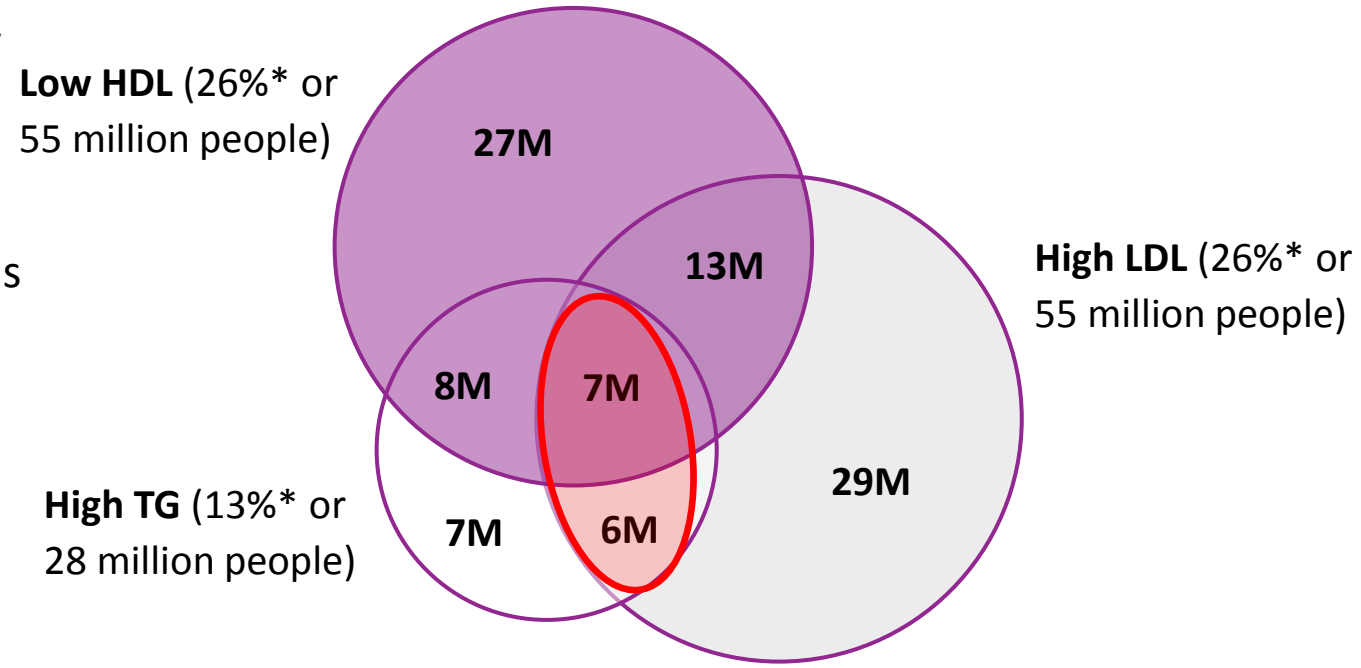
LCP – DYSLIPIDEMIA

LCP-ATORFEN

- Fixed-dose combination of atorvastatin and fenofibrate
- Positive Phase 2 data in May 08, confirmed in extension phase in May 2009
- End of Phase 2 meeting held with FDA, protocol for phase 3 prepared as well as clinical supplies for phase 3
- Partnering activities ongoing with several parties and continue following the ACCORD study
- LCP-AtorFen will be used in patients with both high triglycerides and high LDL - approx. 13 million people

US Prevalence of Dyslipidemia



*Percentage of US adult population

FENOGLIDE®: MARKETED IN THE U.S.

- Fenoglide® provides patients with the lowest dose of fenofibrate on the market, without any significant food effect
- Fenoglide® is patent protected
- Launched in the U.S. in February 2008 by partner Sciele Pharma (a Shionogi Company)
- The royalty stream sold to Cowen Healthcare Royalty Partners in August 2008 for up to 105 mUSD, including an upfront payment of 29 mUSD
- In 2009, worldwide sales of fenofibrate drugs were approximately USD 2.34 bn [1)]

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FINANCIALS/ MILESTONES 2010

ANNUAL REPORT 2009

MDKK	Actual 2009	Actual 2008	Outlook 2010
Revenue	2,5	170,1	
Research and development	(220,6)	(270,9)	
General and Administration	(51,9)	(73,3)	
One-off restructuring cost	(9,5)	-	
Operating loss	(279,5)	(174,1)	(260) - (290)
Net loss	(271,0)	(149,8)	(260) - (290)
Cash position year-end	333,4	600,1	50 - 100

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MILESTONES IN 2010

- ✓ Patent granted for LCP-Tacro™ in Europe
- ❑ 12-months results from Phase 2 in LCP-Tacro™ in *de novo* kidney
- ❑ 12-months results from Phase 2 in LCP-Tacro™ in *de novo* liver
- ❑ Regulatory alignment with EMEA
- ❑ Regulatory alignment with FDA re phase 3 for LCP-Tacro™
- ❑ Initiate enrolment of the Phase 3 de novo kidney study with LCP-Tacro™

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INVESTMENT HIGHLIGHTS

Experienced management with proven track record

Marketed product

Diverse late-stage pipeline with low risk profile

Validated MeltDose® technology platform

Worldwide commercialization rights retained for potentially best-in-class products

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Q & A

Thank you for your attention