

Santaris Pharma raises \$12 million in new private investment round

Hørsholm, Denmark/San Diego, California, June 20, 2012 — Santaris Pharma A/S, a clinical-stage biopharmaceutical Company focused on the discovery and development of RNA-targeted therapies, today announced that it has completed a new \$12 million (DKK 70 million) private investment round structured as convertible bonds. The bonds are subscribed by existing investors, Sunstone Capital, Novo, Gilde Healthcare, Forbion Capital Partners, LD, Global Life Science Venture, Seventure and members of the Company's management.

The proceeds of the financing, which falls due in two tranches, will be used primarily to fund continued development of Santaris Pharma's lead clinical phase II asset, Miravirsen, for the treatment of hepatitis C viral infection, and the Company's world-leading platform for LNA-based human therapeutics. The LNA drug platform forms the basis of multiple in-house and partner drug discovery & development collaborations in the fields of infectious and inflammatory diseases, cardiometabolic disorders, cancer, and rare genetic disorders and has generated income to the Company in excess of \$125 million in the last 5 years.

In announcing the new financing, Henrik Stage, Santaris Pharma's CEO, said: *"We are delighted with this show of support from our broad investor base and management team. This new financing, combined with expected revenues from our many corporate collaborations, provides the Company with operating capital to pursue our ambitious plans for our lead clinical asset, Miravirsen, and proprietary LNA drug platform"*.

About Locked Nucleic Acid (LNA) Drug Platform

The LNA Drug Platform and Drug Discovery Engine developed by Santaris Pharma A/S combines the Company's proprietary LNA chemistry with its highly specialized and targeted drug development capabilities to rapidly deliver LNA-based drug candidates against RNA targets, both mRNA and microRNA, for a range of diseases including infectious and inflammatory diseases, cardiometabolic disorders, cancer and rare genetic disorders. LNA-based drugs is a promising new class of therapeutics that is enabling scientists to develop drug candidates that target previously inaccessible clinical pathways. The LNA Drug Platform overcomes the limitations of earlier antisense and siRNA technologies to deliver potent single-stranded LNA-based drug candidates across a multitude of disease states. The unique combination of small size and very high affinity allows this new class of drug candidates to potently and specifically inhibit RNA targets in many different tissues without the need for complex delivery vehicles. The most important features of LNA-based drugs include excellent specificity providing optimal targeting; increased affinity to targets providing improved potency; and favorable pharmacokinetic and tissue-penetrating properties that allow systemic delivery of these drugs without complex and potentially troublesome delivery vehicles.

About Santaris Pharma A/S

Santaris Pharma A/S is a privately held clinical-stage biopharmaceutical company focused on the discovery and development of RNA-targeted therapies. The LNA Drug Platform and Drug Discovery Engine developed by Santaris Pharma A/S combine the Company's proprietary LNA chemistry with its highly specialized and targeted drug development capabilities to rapidly deliver potent single-stranded LNA-based drug candidates across a multitude of disease states. The Company's research and development activities focus on infectious diseases and cardiometabolic disorders, while partnerships with major pharmaceutical companies include a range of

therapeutic areas including cancer, cardiovascular disease, infectious and inflammatory diseases, and rare genetic disorders. The Company has strategic partnerships with miRagen Therapeutics, Shire PLC, Pfizer, GlaxoSmithKline, and Enzon Pharmaceuticals. As part of its broad patent estate, the Company holds exclusive worldwide rights to manufacture, have manufactured and sell products that contain LNA as an active ingredient for studies performed with a view to obtaining marketing approval. Santaris Pharma A/S, founded in 2003, is headquartered in Denmark with operations in the United States. Please visit www.santaris.com for more information.

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