



Ascendis Pharma A/S Announces Planned Board Transition

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– Chair and board member Michael Wolf Jensen will not stand for re-election at 2021 Annual General Meeting –

– Board of Directors intends to appoint Dr. Albert Cha to serve as Chair after 2021 AGM –

COPENHAGEN, Denmark, Dec. 14, 2020 (GLOBE NEWSWIRE) -- Ascendis Pharma A/S (Nasdaq: ASND), a biopharmaceutical company that utilizes its innovative TransCon™ technologies to create product candidates that address unmet medical needs, today announced a planned board transition at the 2021 Annual General Meeting (AGM).

Michael Wolf Jensen informed the Board of Directors (the Board) that he will not stand for re-election to the Board at the next Annual General Meeting. Mr. Jensen will continue in his role as Senior Vice President (SVP) and Chief Legal Officer of Ascendis. The Board intends to appoint current board member, Dr. Albert Cha, to serve as Chair upon expiration of Mr. Jensen's term. Mr. Jensen has served as Director and Chair of Ascendis Pharma since January 2008 and as SVP and Chief Legal Officer since 2013.

"On behalf of the Board, we thank Michael for his service as Chair for almost 13 years," said Dr. Cha. "Under his guidance, Ascendis transformed from an early-stage biopharmaceutical company to a global biopharmaceutical company. I am honored the Board intends to nominate me as the next Chair for Ascendis and the opportunity to provide counsel and guidance to executive management during the company's next stage of growth."

"It has been my privilege to serve as Chair of Ascendis Pharma for more than a decade," said Mr. Jensen. "With the company transitioning from a developmental stage company to a global commercial organization, I want to focus my efforts on serving my role as the Company's Chief Legal Officer given the increasing legal complexities of a multi-national biopharmaceutical corporation."

Albert Cha, M.D., Ph.D has served as a member of the Ascendis Board since November 2014. Dr. Cha previously was a managing partner at Vivo Capital, a healthcare investment firm. He currently serves as a member of the board of directors of KalVista Pharmaceuticals, Inc. (Nasdaq: KALV). Dr. Cha holds a B.S. and an M.S. from Stanford University and an M.D. and a Ph.D. from the University of California at Los Angeles.

About Ascendis Pharma A/S

Ascendis Pharma is applying its innovative TransCon technologies to build a leading, fully integrated biopharmaceutical company focused on making a meaningful difference in patients' lives. Guided by its core values of patients, science and passion, the company utilizes its TransCon technologies to create new and potentially best-in-class therapies.

Ascendis Pharma currently has a pipeline of three independent endocrinology rare disease product candidates in clinical development and is advancing oncology as its second therapeutic area of focus. The company continues to expand into additional therapeutic areas to address unmet patient needs.

Ascendis is headquartered in Copenhagen, Denmark, with additional offices in Heidelberg and Berlin, Germany, and in Palo Alto and Redwood City, California.

For more information, please visit www.ascendispharma.com.

Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this press release regarding Ascendis' future operations, plans and objectives of management are forward-looking statements. Examples of such statements include, but are not limited to, statements relating to (i) the appointment of Dr. Cha as the chair of the Board and Mr. Jensen's continued service as the Company's Chief Legal Officer, (ii) Ascendis' ability to apply its platform technology to build a leading, fully integrated biopharmaceutical company, (iii) Ascendis' product pipeline and expansion into additional therapeutic areas and (iv) Ascendis' expectations regarding its ability to utilize its TransCon technologies to create new and potentially best-in-class therapies. Ascendis may not actually achieve the plans, carry out the intentions or meet the expectations or projections disclosed in the forward-looking statements and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions, expectations and projections disclosed in the forward-looking statements. Various important factors could cause actual results or events to differ materially from the forward-looking statements that Ascendis makes, including the following: unforeseen safety or efficacy results in its oncology programs, TransCon hGH, TransCon PTH and TransCon CNP or other development programs; unforeseen expenses related to the development and potential commercialization of its oncology programs, TransCon hGH, TransCon PTH and TransCon CNP or other development programs, selling, general and administrative expenses, other research and development expenses and Ascendis' business generally; delays in the development of its oncology programs, TransCon hGH, TransCon PTH and TransCon CNP or other development programs related to manufacturing, regulatory requirements, speed of patient recruitment or other unforeseen delays; dependence on third party manufacturers to supply study drug for planned clinical studies; Ascendis' ability to obtain additional funding, if needed, to support its business activities and the effects on its business of the worldwide COVID-19 pandemic. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to Ascendis' business in general, see Ascendis' prospectus supplement filed on July 9, 2020 and Ascendis' current and future reports filed with, or submitted to, the U.S. Securities and Exchange Commission (SEC), including its Annual Report on Form 20-F filed with the SEC on April 3, 2020. Forward-looking statements do not reflect the potential impact of any future in-licensing, collaborations, acquisitions, mergers, dispositions, joint ventures, or investments that Ascendis may enter into or make. Ascendis does not assume any obligation to

update any forward-looking statements, except as required by law.

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