



Ascendis Pharma A/S Announces Equity Investment in VISEN Pharmaceuticals

January 9, 2021

– Advances Vision 3x3 to extend global clinical and commercial reach –

COPENHAGEN, Denmark, Jan. 08, 2021 (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 an equity investment of \$12.5 million in VISEN Pharmaceuticals (VISEN) as part of VISEN's \$150 million Series B financing.

"Our relationship with VISEN is a key element of our Vision 3x3 strategy to extend the global reach of our TransCon endocrinology rare disease product candidates and improve patients' lives around the world," said Jan Mikkelsen, President and CEO at Ascendis Pharma. "Since VISEN's inception in 2018, the company has made significant progress on its clinical activities in Greater China, which we believe will enable us to get our products to patients worldwide as soon as possible."

In 2018, Ascendis granted VISEN exclusive rights to develop and commercialize TransCon hGH (lonapegsomatropin), TransCon PTH and TransCon CNP in Greater China and received 50 percent ownership of VISEN's issued and outstanding shares. Following VISEN's Series B financing, Ascendis retains approximately 44 percent of VISEN's issued and outstanding shares. As a result, Ascendis expects to recognize a non-cash gain in the first quarter of 2021.

Concurrent with the closing of the Series B financing, Michael Wolff Jensen, Chairman, Senior Vice President and Chief Legal Officer of Ascendis, became a member of VISEN's board and serves as Chairman. Mr. Mikkelsen also will continue to serve on VISEN's board.

"I look forward to joining the VISEN board and to working with the talented management team to accelerate the clinical pipeline of investigational TransCon drug candidates," said Mr. Jensen.

About VISEN Pharmaceuticals

VISEN Pharmaceuticals is committed to the treatment of endocrine-related diseases, introducing the world's leading treatment methods and drugs into the China market and hoping to provide more Chinese patients quick access to the world's most advanced and reliable treatment solutions.

In 2018, VISEN Pharmaceuticals (VISEN) was formed by Ascendis Pharma A/S (Nasdaq: ASND) and an investor syndicate led by Vivo Capital (along with participation by Sofinnova Ventures), to develop and commercialize endocrinology therapies in Greater China, which includes mainland China, Hong Kong, Macau, and Taiwan.

About TransCon™ Technology Platform

TransCon refers to "transient conjugation." The proprietary TransCon platform is an innovative technology to create new therapies that are designed to optimize therapeutic effect, including efficacy and safety and through dosing frequency. TransCon molecules have three components: an unmodified parent drug, an inert carrier that protects it, and a linker that temporarily binds the two. When bound, the carrier inactivates and shields the parent drug from clearance. When injected into the body, physiologic conditions (e.g., pH and temperature) initiate the release of the active, unmodified parent drug in a predictable manner. Because the parent drug is unmodified, its original mode of action is expected to be maintained. TransCon technology can be applied broadly to proteins, peptides or small molecules in multiple therapeutic areas, and can be designed for systemic or localized release.

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, Palo Alto and Redwood City, California, and Princeton, New Jersey.

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) VISEN's use of proceeds from its Series B financing, (ii) Ascendis' Vision 3x3 strategy to extend the global reach of its TransCon endocrinology rare disease product candidates and improve patients' lives around the world, (iii) Ascendis' ability to apply its platform technology to build a leading, fully integrated biopharmaceutical company, (iv) Ascendis' product pipeline and expansion into additional therapeutic areas and (v) 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 or VISEN's development programs; selling, general and administrative expenses, other research and development expenses and Ascendis' and VISEN's business generally; delays in the development of its oncology programs, TransCon hGH, TransCon PTH and TransCon CNP or other development programs or VISEN's 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' and VISEN's ability to obtain additional funding, if needed, to support its business activities and the effects on its business and VISEN's 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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Investor contacts:

Tim Lee
Ascendis Pharma
(650) 374-6343
tlee@ascendispharma.com

Media contact:

Ron Rogers
Ascendis Pharma
(650) 507-5208
rrs@ascendispharma.com

Patti Bank
Westwicke Partners
(415) 513-1284
patti.bank@westwicke.com
ir@ascendispharma.com



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