Company announcement
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Orphazyme A/S
Ole Maaløes Vej 3
DK-2200 Copenhagen N

www.orphazyme.com
Company Registration No. 32266355

Orphazyme appoints Kim Stratton as Chief Executive Officer

- *Kim Stratton to succeed Anders Hinsby, effective October 1, 2019*

Copenhagen, July 15, 2019 – Orphazyme A/S (ticker: ORPHA.CO), a biopharmaceutical company dedicated to developing treatments for patients living with rare diseases, today announces that the Company's Board of Directors has appointed Kim Stratton as the new Chief Executive Officer of Orphazyme, succeeding Anders Hinsby. Kim Stratton will take up her new position on October 1, 2019.

As Orphazyme enters a new chapter in its development, from being an entrepreneurial R&D company to a company with significant growth aspirations, an emerging late-stage pipeline and moving into the pre-commercial phase, Anders Hinsby initiated discussions with the Board of Directors to resign from his position as Chief Executive Officer. Anders co-founded Orphazyme ten years ago and has led its successful evolution. Anders Hinsby will remain with the company through the transition period.

Kim is a senior and driven executive with more than 25 years' global commercial experience from biopharmaceuticals. She brings significant general management experience across multiple geographies, including UK, US, Europe, and emerging markets. Kim joins from Shire Pharmaceuticals, where she served as Head International Commercial for Shire's Specialty and Rare Diseases portfolio. Before Shire, Kim spent nearly 15 years at Novartis in a number of senior management roles, including global product development, commercial, marketing, general manager, and various global corporate functions, including government and external affairs. Kim possesses a robust grasp of the rare disease space, having, among all, being the Lead for Shire's rare disease business. Kim is a proven leader who has successfully led and built high-performance teams to deliver sustainable business results. She has successfully led stakeholder and employee engagement. Kim is currently on the Board of the Danish company Novozymes A/S.

Kim Stratton will take up her position as Chief Executive Officer on October 1, 2019.

"*I am very pleased to welcome Kim Stratton as the new Chief Executive Officer of Orphazyme. Kim is a proven leader with valuable experience in orphan drug development, a deep understanding of the dynamics of the global commercial landscape and a solid track record in delivering sustainable business results. With these strengths, Kim is well-placed to lead Orphazyme's transition into a commercial biopharmaceutical company. I look forward, along with the rest of the Board, to supporting Kim in continuing to successfully develop Orphazyme*", said Georges Gemayel, Chairman of Orphazyme.

Georges Gemayel, continued, "*Anders Hinsby has been instrumental in successfully building and developing Orphazyme from an early-stage R&D company to now a pre-commercial stage company, which is very well positioned to deliver on its strategy to provide new treatment options to patients suffering from rare and debilitating diseases. The next important phase for the company is to seek approval and prepare for commercial activities for its lead program in Niemann-Pick disease type C. Furthermore, arimoclomol is in late-stage trials for neuromuscular diseases Amyotrophic Lateral Sclerosis (ALS) and sporadic Inclusion Body Myositis, which could potentially provide the basis for approvals in two additional indications. I would like to thank Anders for his time and important contribution to Orphazyme's success and wish him all the best in the future.*"

Kim Stratton commented, "*I am delighted to join Orphazyme at this exciting time in its development. It is a young company, but with great potential. Together with the Board and our dedicated employees, we will continue to build the company and deliver on our mission of bringing innovative therapies to patients with rare, serious diseases and create value for our shareholders*."

Anders Hinsby, Chief Executive Officer of Orphazyme, commented, *"As a co-founder of Orphazyme, I am very pleased with the journey of the company. We have translated an academic discovery into a drug development program and moved this forward into clinical trials in four different rare diseases. Now, we are preparing to file for approval of arimoclomol as a therapy for Niemann-Pick disease type C and start the transformation of the company to be able to successfully make arimoclomol available to patients. In Kim, the Board has found a new Chief Executive Officer with experience that perfectly matches this next exciting step and I confidently hand over the reins."*

For additional information, please contact

Orphazyme A/S

Anders Hinsby, CEO	+45 31 44 31 35
Anders Vadsholt, CFO	+45 28 98 90 55
Bo Jesper Hansen, Vice-Chairman	+45 26 12 83 84

About Orphazyme A/S

Orphazyme is a biopharmaceutical company focused on bringing novel treatments to patients living with life-threatening or debilitating rare diseases. Our research focuses on developing therapies for diseases caused by misfolding of proteins and lysosomal dysfunction. Arimoclomol, the company's lead candidate, is in clinical development for four orphan diseases: Niemann-Pick disease Type C, Gaucher disease, sporadic Inclusion Body Myositis, and Amyotrophic Lateral Sclerosis. The Denmark-based company is listed on Nasdaq Copenhagen (ORPHA.CO). For more information, please visit www.orphazyme.com.

About arimoclomol

Arimoclomol is an investigational drug candidate that amplifies the production of heat-shock proteins (HSPs). HSPs can rescue defective misfolded proteins, clear protein aggregates, and improve the function of lysosomes. Arimoclomol is administered orally, crosses the blood brain barrier, and has been studied in seven Phase I and three Phase II trials. Arimoclomol is in clinical development for NPC, Gaucher disease, sIBM, and ALS.

About NPC

Niemann-Pick disease Type C (NPC) is a genetic, progressively debilitating, and often fatal neurovisceral disease. It belongs to a family know as lysosomal storage diseases and is caused by mutations leading to defective NPC protein. As a consequence, lipids that are normally cleared by the lysosome build-up in tissues and organs, including the brain, and drive the disease pathology. The estimated prevalence of NPC in the USA and Europe combined is 1,000-2,000. There are no approved treatments for NPC in the USA and only one approved product in Europe. Arimoclomol has been granted Orphan Drug Designation (EU and USA), Rare Pediatric Disease Designation (USA), and Fast Track designation (USA) for the treatment of NPC.

Forward-looking statement

This press release may contain certain forward-looking statements. Although the Company believes its expectations are based on reasonable assumptions, all statements other than statements of historical fact included in this press release about future events are subject to (i) change without notice and (ii) factors beyond the Company's control. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target," "believe," "expect," "aim," "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. Forward-looking statements are subject to inherent risks and uncertainties beyond the Company's control that could cause the Company's actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Except as required by law, the Company assumes no obligation to update these forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.