

Santaris Pharma announces a worldwide discovery alliance with Bristol-Myers Squibb for RNA-targeted medicines

Hørsholm, Denmark / San Diego, California, April 16, 2013 — Santaris Pharma A/S, a privately held biopharmaceutical company focused on developing medicines targeted to disease-related mRNAs and microRNAs, today announced a worldwide strategic alliance with Bristol-Myers Squibb (NYSE: BMY) to discover and develop novel medicines using Santaris Pharma's proprietary Locked Nucleic Acid (LNA) Drug Platform.

Under the terms of the agreement, Santaris Pharma will receive an upfront payment of \$10 million, up to \$90 million in potential milestone payments per product and funding of ongoing discovery and research activities. In addition, Santaris Pharma will be eligible to receive royalties on the worldwide sales of all medicines arising from the alliance.

Announcing the alliance, President and CEO of Santaris Pharma, Henrik Stage, said: "We are delighted to welcome Bristol-Myers Squibb as a new partner. This strategic alliance further consolidates Santaris Pharma's leadership in the field of oligonucleotide therapeutics."

Dr Henrik Ørum, Santaris Pharma's Chief Scientific Officer and VP Business Development commented: "We are proud and honored that Bristol-Myers Squibb has chosen Santaris Pharma as their partner. We are confident that the unique features of the LNA Drug platform can achieve clinical breakthroughs and look forward to working closely with the Bristol-Myers Squibb team."

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 are a promising new class of therapeutics that are 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.

Santaris Pharma Forward-Looking Statements

This written announcement contains forward-looking statements, identified by the use of words such as "believes," "expects," "may," "will," "should", "potential," "anticipates," "plans" or "intends" and similar expressions. Such forward-looking statements involve risks, uncertainties and other factors that may cause actual results, events or developments to be materially different from the future results, events or developments indicated in this announcement. Such factors include, but are not limited to the timing, success and cost of clinical studies; the ability to obtain regulatory approval of products, market acceptance of and future demand for Santaris Pharma products and the impact of competitive products and pricing. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. No assurance can be given that the future results covered by the forward-looking statements will be achieved. All information in this press release is as of the date of this press release and Santaris Pharma does not intend to update this information.

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