

Resolutions passed at the Extraordinary General Meeting in Orphazyme A/S

Copenhagen, Denmark, January 25, 2020 – Orphazyme A/S (ORPHA.CO), a biopharmaceutical company pioneering Heat-Shock Protein response for the treatment of neurodegenerative orphan diseases, today held an Extraordinary General Meeting, at which the shareholders passed the following resolutions:

- To amend the current Article 3.4 of the Articles of Association pursuant to which the Board of Directors in the period until January 25, 2025 is authorized to increase the Company's share capital in one or more issues of new shares without pre-emption rights for the Company's existing shareholders by up to a nominal amount of DKK 8,000,000. The capital increase shall take place at market price as determined by the Board of Directors through a book-building process and shall be effected by cash payment;
- To adopt a new Article 3.7 in the Articles of Association pursuant to which the Board of Directors in the period until January 25, 2025 is authorized to increase the Company's share capital through one or more issues of new shares with pre-emption rights for the Company's existing shareholders by up to a nominal amount of DKK 25,000,000. The capital increase may be effected by cash payment or conversion of debt and shall take place at subscription price as determined by the Board of Directors which may be below the market price;
- As a consequence of the adoption of a new Article 3.7 in the Articles of Association, the current Article 3.7 becomes Article 3.8 and amended so that new shares issued pursuant to Articles 3.1, 3.2, 3.3, 3.4, 3.5, 3.6, and 3.7 shall be fully paid up, issued in the name of the holder and shall be recorded in the name of the holder in the Company's register of shareholders, shall be negotiable instruments, and shall in every respect carry the same rights as the existing shares. The Board of Directors is authorized to lay down the terms and conditions for capital increases pursuant to the above authorizations and to make any such amendments to the Company's Articles of Association as may be required as a result of the Board of Directors' exercise of said authorizations;
- To increase and extend the current authorization pursuant to which the Board of Directors in the period until January 25, 2025 is authorized to approve the acquisition of treasury shares, on one or more occasions, with a total nominal value of up to 20% of the share capital of the Company from time to time, subject to the Company's holding of treasury shares after such acquisition does not exceed 20% of the Company's share capital. The consideration may not deviate more than 10% from the official price quoted on Nasdaq Copenhagen at the time of acquisition; and
- To authorize the Chairman of the Extraordinary General Meeting, with a right of substitution, to file the resolutions passed by the general meeting with the Danish Business Authority and to make any such changes and additions as the Danish Business Authority may require as a condition for registering or approving the resolutions passed by the general meeting.

For additional information, please contact

Orphazyme A/S

Anders Vadsholt, CFO

+45 28 98 90 55

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, including lysosomal storage diseases. 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.

Forward-looking statement

This company announcement 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 company announcement 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.