

Reporting of transactions in Orphazyme's shares made by persons discharging managerial responsibilities

Copenhagen, Denmark, July 3, 2020 – Pursuant to the Market Abuse Regulation article 19, Orphazyme A/S, CVR no. 32266355 ("Orphazyme"), hereby notifies receipt of information of the following transactions in Orphazyme's shares by persons discharging managerial responsibilities in Orphazyme:

| 1 Details of the Reporting Person / Closely Associated Person | | | | | | | |
|---|---|-----------|----------|-----------|-----|---------|-------|
| a) Name | Georges Gemayel | | | | | | |
| 2 Reason for the notification | | | | | | | |
| a) Position/status | Chairman of the Board of Directors | | | | | | |
| b) Initial notification/Amendment | <i>Initial notification</i> | | | | | | |
| 3 Details of the Company, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | | | |
| a) Name | Orphazyme A/S | | | | | | |
| b) LEI code | 54930025OZD2GGSQ7L42 | | | | | | |
| 4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | | | | | | | |
| a) Description of the financial instrument, type of instrument and identification code | Shares ISIN DK0060910917 | | | | | | |
| b) Nature of the transaction | Exercise of restricted share-units | | | | | | |
| c) Price(s) and volume(s) | <table border="1"> <thead> <tr> <th></th> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>DKK</td> <td>61.1895</td> <td>3,451</td> </tr> </tbody> </table> | | Price(s) | Volume(s) | DKK | 61.1895 | 3,451 |
| | Price(s) | Volume(s) | | | | | |
| DKK | 61.1895 | 3,451 | | | | | |
| d) Aggregated information | Aggregated volume: 3,451 Aggregated price: DKK 211,164.97 Price per share (volume weighted average): DKK 61.1895 | | | | | | |
| e) Date of the transaction | July 3, 2020 | | | | | | |
| f) Place of the transaction | Outside a trading venue | | | | | | |

For additional information, please contact

Orphazyme A/S

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About Orphazyme A/S

Orphazyme is a biopharmaceutical company pioneering the Heat-Shock Protein response for the treatment of neurodegenerative orphan diseases. The company is focused on developing therapies for diseases caused by protein misfolding, protein aggregation, and lysosomal dysfunction. Arimoclomol, the company's lead candidate, is in clinical development for four orphan diseases: Niemann-Pick disease Type C (NPC), Gaucher Disease, sporadic Inclusion Body Myositis (sIBM), and Amyotrophic Lateral Sclerosis (ALS). 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, including the clinical development and potential benefits of arimoclomol for Gaucher disease, NPC, sIBM and ALS, 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.