



Release No 90

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### **Synaptic Pharmaceutical part of H. Lundbeck A/S**

As of today, Synaptic Pharmaceutical Corporation is a wholly owned subsidiary of H. Lundbeck A/S. Lundbeck expects that Synaptic's shares of common stock will be delisted from The Nasdaq Stock Market and will no longer be traded at the close of today's market.

Lundbeck has acquired Synaptic for the amount of approximately USD 122,5 million – DKK 851,4 million.

Under the terms of the transaction, at the effective time, each outstanding share of Synaptic's common stock was converted into the right to receive \$6.50 in cash, without interest; each outstanding share of Synaptic's Series B Convertible Preferred Stock was converted into the right to receive \$1,499.15 in cash, without interest; and each outstanding share of Synaptic's Series C Convertible Preferred Stock was converted into the right to receive \$1,088.54 in cash, without interest.

The content of this release will not influence the Lundbeck Group's financial result for 2002, which will be presented on March 10, 2003. In this connection, the Company will present its financial expectations for year 2003.

For further information please contact Hans Henrik Munch-Jensen, CFO, tel +45 36 30 15 11, ext. 2660 or Steen Juul Jensen, Director of Investor Relations & Corporate Reporting, tel +45 36 30 13 11, ext. 3006.

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H. Lundbeck A/S is an international pharmaceutical company engaged in the research and development, production, marketing and sale of drugs for the treatment of psychiatric and neurological disorders. In 2001, the Company's revenue was DKK 7.7 billion. The number of employees is approx. 4,800.