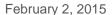


DEPOSITARY RECEIPTS



NEW DR ANNOUNCEMENT

Ascendis Pharma A/S

Ascendis Pharma is a biotechnology pharmaceutical company based in Denmark. The Company is engaged in developing differentiated prodrug versions of high-value drugs. The Company's proprietary TransCon technology is used to generate product candidates that are improved versions of existing drugs for use in the treatment of pediatric growth hormone deficiency, adult growth hormone deficiency, pulmonary arterial hypertension, diabetes and Ophthalmology. The Company creates long acting prodrugs of proteins, peptides and small molecules, suitable for either local or systemic treatment. The Company maintains offices in Palo Alto, California and research and clinical development sites in Heidelberg, Germany and Copenhagen.

Effective Date: February 2, 2015

Country of Incorporation: Denmark

Exchange: NASDAQ Stock Market

Type of ADR Program: Sponsored - Level III

Ticker Symbol: ASND

CUSIP Number: 04351P101

Ratio (DR:ORD): 1:1

Underlying Share Description: Ordinary

Industry Classification: Pharma, & Biotech.

Custodian(s): The Bank of New York Mellon

To learn more about ADRs and issuer programs, please call our marketing desks:

New York Hong Kong London

Ravi Davis Herston Powers Damon Rowan Adrdesk@bnymellon.com Vice President Vice President

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