

---

---

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

**SCHEDULE TO**

Tender Offer Statement Pursuant to Section 14(d)(1) or 13(e)(1)  
of the Securities Exchange Act of 1934

**LONGBOARD PHARMACEUTICALS, INC.**

(Name of Subject Company)

**LANGKAWI CORPORATION**

(Offeror)

A Wholly Owned Subsidiary of

**LUNDBECK LLC**

(Parent of Offeror)

An Indirect Wholly Owned Subsidiary of

**H. LUNDBECK A/S**

(Parent of Offeror)

Common Stock, Par Value \$0.0001 Per Share  
(Title of Class of Securities)

54300 N103

(CUSIP Number of Class of Securities)

Ole Wendler Pedersen  
H. Lundbeck A/S  
SVP, Global General Counsel  
Ottiliavej 9  
DK-2500 Valby  
Denmark  
+45 36 30 13 11

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing persons)

*with copies to:*

Alan Zoccollilo, Esq.  
Piotr Korzynski, Esq.  
Baker & McKenzie LLP  
452 Fifth Avenue  
New York, NY 10018  
(212) 626-4100

---

---

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
  - Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
-

This filing relates solely to preliminary communications made before the commencement of a tender offer by Langkawi Corporation, a Delaware corporation (“**Purchaser**”), a wholly owned subsidiary of Lundbeck LLC, a Delaware limited liability company (“**Payor**”), and an indirect wholly owned subsidiary of H. Lundbeck A/S, a Danish *aktieselskab* (“**Parent**”), for all of the outstanding shares of common stock, par value \$0.0001 per share (“**Shares**”), of Longboard Pharmaceuticals, Inc., a Delaware corporation (“**Longboard**”), at a price of \$60.00 per Share, net to the seller in cash, without interest and less any applicable withholding taxes, pursuant to an Agreement and Plan of Merger, dated as of October 14, 2024, by and among Parent, Purchaser, Payor and Longboard.

## **Notice to Investors**

The tender offer (the “**Offer**”) for the outstanding common stock of Longboard referred to in this filing and related exhibits has not yet commenced. The description contained in this filing and related exhibits is neither an offer to purchase nor a solicitation of an offer to sell any securities, nor is it a substitute for the tender offer materials that Parent and its acquisition subsidiary will file with the U.S. Securities and Exchange Commission (the “**SEC**”). The solicitation and offer to buy the common stock of Longboard will only be made pursuant to an offer to purchase and related tender offer materials. At the time the Offer is commenced, Parent will file a tender offer statement on Schedule TO and thereafter Longboard will file a solicitation/recommendation statement on Schedule 14D-9 with the SEC with respect to the Offer. THE TENDER OFFER MATERIALS (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL AND CERTAIN OTHER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT ON SCHEDULE 14D-9 WILL CONTAIN IMPORTANT INFORMATION. ANY HOLDERS OF SHARES ARE URGED TO READ THESE DOCUMENTS CAREFULLY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION THAT HOLDERS SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING TENDERING THEIR SHARES. The offer to purchase, the related letter of transmittal and the solicitation/recommendation statement will be made available for free at the SEC’s website at [www.sec.gov](http://www.sec.gov). Free copies of the offer to purchase, the related letter of transmittal and certain other offering documents will be made available by Parent and when available may be obtained by directing a request to the Information Agent for the tender offer which will be named in the Schedule TO. Copies of the documents filed with the SEC by Longboard will be available free of charge on Longboard’s internet website at <https://ir.longboardpharma.com/financial-information/sec-filings> or by contacting Longboard’s investor relations contact at [IR@LongboardPharma.com](mailto:IR@LongboardPharma.com).

In addition to the offer to purchase, the related letter of transmittal and certain other tender offer documents filed by Parent, as well as the solicitation/recommendation statement filed by Longboard, Longboard will also file annual, quarterly and current reports with the SEC. You may read and copy any reports or other information filed by Parent or Longboard at the SEC public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Longboard’s filings with the SEC are also available to the public from commercial document-retrieval services and at the website maintained by the SEC at <http://www.sec.gov>.

---

EXHIBIT INDEX

**Exhibit  
No.**

**Description**

---

[99.1](#)

Presentation by H. Lundbeck A/S to Employees of Longboard Pharmaceuticals, Inc., on October 16, 2024

---

# Forward-Looking Statements

This presentation contains forward-looking statements that provide our expectations or forecasts of future events such as new product introductions, product approvals and financial performance. Forward looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and may contain words like "believe", "anticipate", "expect", "estimate", "intend", "plan", "project", "will be", "will continue", "will result", "could", "may", "might", or any variations of such words or other words with similar meanings. All statements other than statements of historical facts included in this presentation, including, without limitation, those regarding Lundbeck and Longboard's financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to Lundbeck and Longboard's products), are forward looking statements.

Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause Lundbeck and Longboard's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Factors that may affect future results include, among others, interest rate and currency exchange rate fluctuations; delay or failure of development projects, production or distribution problems; unexpected contract breaches or terminations; government-mandated or market-driven price decreases for Lundbeck's products; introduction of competing products; Lundbeck's ability to successfully market both new and existing products; exposure to product liability and other lawsuits; changes in reimbursement rules and governmental laws and related interpretation thereof; and unexpected growth in costs and expenses. Additional risks and uncertainties include, but are not limited to, risks related to Lundbeck's ability to complete the transaction on the proposed terms and schedule; whether the tender offer conditions will be satisfied; whether sufficient stockholders of Longboard tender their shares in the transaction; the outcome of legal proceedings that may be instituted against Longboard and/or others relating to the transaction; the failure to receive (or delay in receiving) the required regulatory approvals relating to the transaction; the possibility that competing offers will be made; risks associated with acquisitions, such as the risk that the businesses will not be integrated successfully, that such integration may be more difficult, time-consuming or costly than expected or that the expected benefits of the transaction will not occur; risks related to future opportunities and plans for Longboard and its products, including uncertainty of the expected financial performance of Longboard and its products; disruption from the proposed transaction, making it more difficult to conduct business as usual or maintain relationships with customers, employees or suppliers; the occurrence of any event, change or other circumstance that could give rise to the termination of the acquisition agreement; and other uncertainties pertaining to the business of Longboard, including those detailed in Longboard's public filings with the SEC from time to time, including Longboard's most recent Annual Report on Form 10-K for the year ended December 31, 2023 and its subsequent Quarterly Reports on Form 10-Q. The reader is cautioned not to unduly rely on these forward-looking statements. The forward-looking statements in this company presentation and any oral presentations speak only as at the date of this presentation. Longboard and Lundbeck disclaim any intent or obligation to update or revise these forward-looking statements, or to confirm such statements to reflect subsequent events or circumstances after the date of the company release or in relation to actual results, other than as may be required under applicable law or applicable stock exchange regulations.

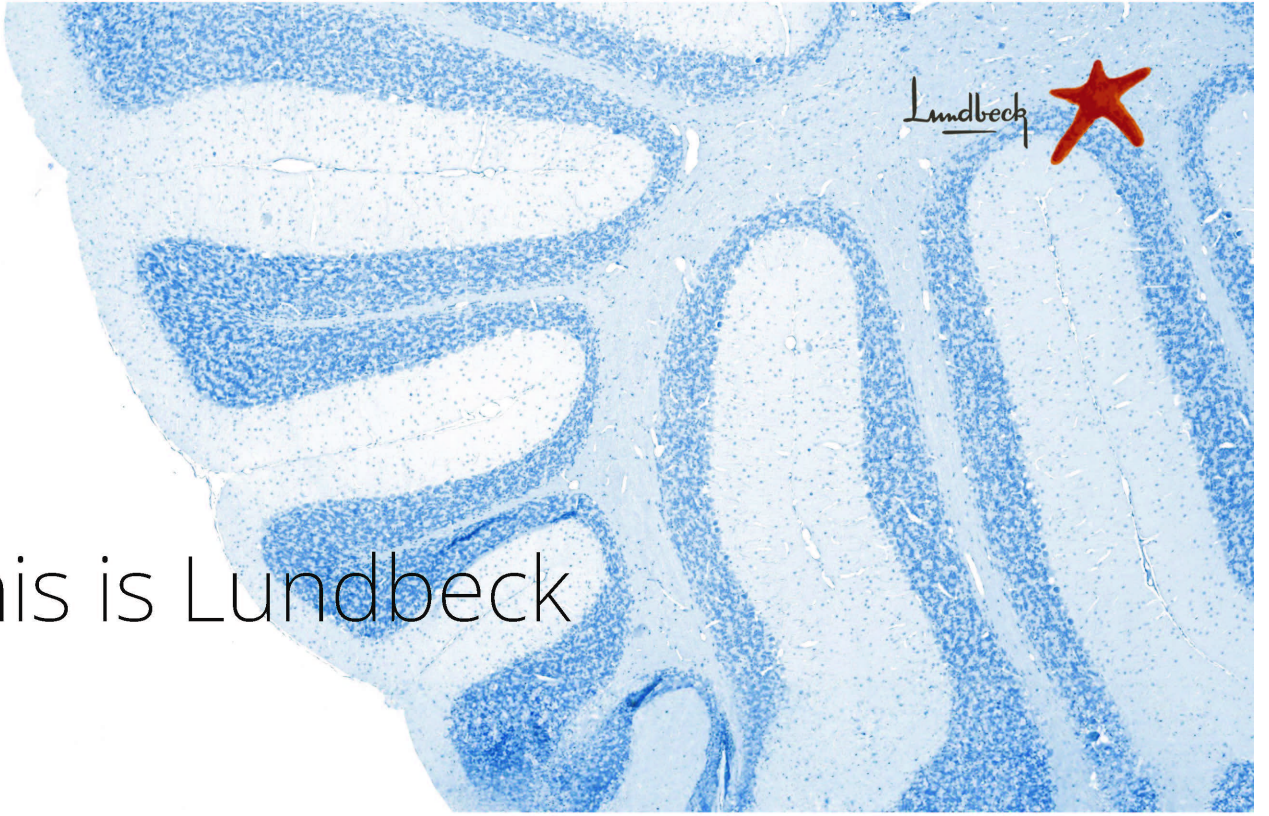
Certain assumptions made by Lundbeck are required by Danish Securities Law for full disclosure of material corporate information. Some assumptions, including assumptions relating to sales associated with products that are prescribed for unapproved uses, are made considering past performances of other similar drugs for similar disease states or past performance of the same drug in other regions where the product is currently marketed. It is important to note that although physicians may, as part of their freedom to practice medicine in the US, prescribe approved drugs for any use they deem appropriate, including unapproved uses, at Lundbeck, promotion of unapproved uses is strictly prohibited.

# IMPORTANT INFORMATION FOR INVESTORS AND SECURITY HOLDERS

The tender offer (the Offer) for the outstanding common stock of Longboard has not yet commenced. The description contained in this presentation is neither an offer to purchase nor a solicitation of an offer to sell any securities, nor is it a substitute for the tender offer materials that Lundbeck and its acquisition subsidiary will file with the U.S. Securities and Exchange Commission (the SEC). The solicitation and offer to buy the common stock of Longboard will only be made pursuant to an offer to purchase and related tender offer materials. At the time the Offer is commenced, Lundbeck will file a tender offer statement on Schedule TO and thereafter Longboard will file a solicitation/recommendation statement on Schedule 14D-9 with the SEC with respect to the Offer. THE TENDER OFFER MATERIALS (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL AND CERTAIN OTHER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT ON SCHEDULE 14D-9 WILL CONTAIN IMPORTANT INFORMATION. ANY HOLDERS OF SHARES ARE URGED TO READ THESE DOCUMENTS CAREFULLY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION THAT HOLDERS SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING TENDERING THEIR SHARES.

The offer to purchase, the related letter of transmittal and the solicitation/recommendation statement will be made available for free at the SEC's website at [www.sec.gov](http://www.sec.gov). Free copies of the offer to purchase, the related letter of transmittal and certain other offering documents will be made available by Lundbeck and when available may be obtained by directing a request to the Information Agent for the tender offer which will be named in the Schedule TO. Copies of the documents filed with the SEC by Longboard will be available free of charge on Longboard's internet website <https://ir.longboardpharma.com/financial-information/sec-filings> or by contacting Longboard's investor relations contact at [IR@LongboardPharma.com](mailto:IR@LongboardPharma.com).

In addition to the offer to purchase, the related letter of transmittal and certain other tender offer documents filed by Lundbeck, as well as the solicitation/recommendation statement filed by Longboard, Longboard will also file annual, quarterly and current reports with the SEC. You may read and copy any reports or other information filed by Lundbeck or Longboard at the SEC public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Longboard's filings with the SEC are also available to the public from commercial document-retrieval services and at the website maintained by the SEC at <http://www.sec.gov>.



This is Lundbeck

---

# Lundbeck at a glance

## Revenue

**DKK 19.9 billion**

Our 2023 revenue reached DKK 19.9 billion.

## Employees

**5,600**

We are approximately 5,600 employees across the company.

## Global presence

**+ 50 countries**

We are headquartered in Denmark and are present in +50 countries.

## Ownership

**DKK +500 million**

Our largest shareholder The Lundbeck Foundation annually grants DKK 500 million for brain research.

## Global reach

**+8 million**

Our portfolio of products reaches +8 million people a day on average.

## R&D investment

**20%**

We reinvest 20% of our revenues into R&D, corresponding to DKK 4.0 billion in 2023.

## History

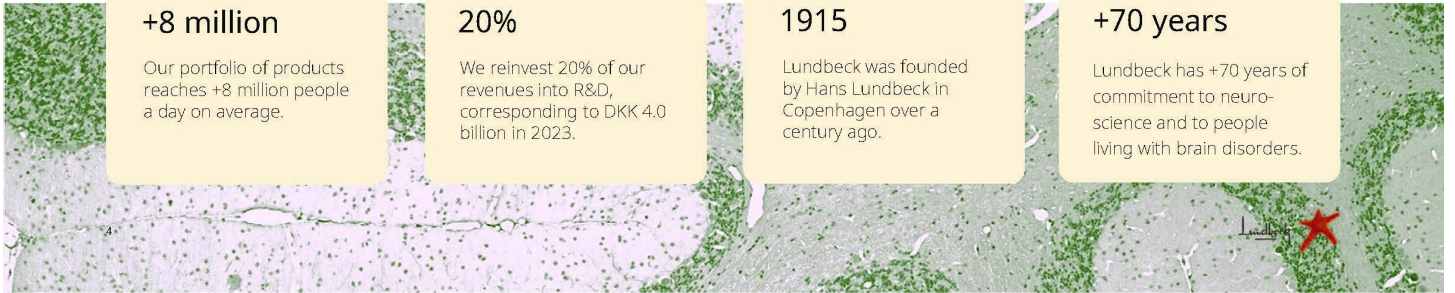
**1915**

Lundbeck was founded by Hans Lundbeck in Copenhagen over a century ago.

## Commitment

**+70 years**

Lundbeck has +70 years of commitment to neuroscience and to people living with brain disorders.





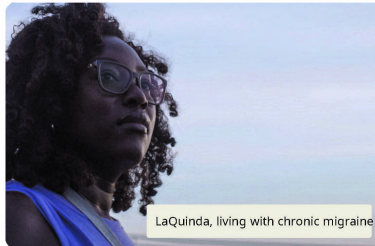
# Patients at the center

"I longed to feel self-confidence and passion. But I didn't feel anything at all. I thought I was simply tired. Yet it was a strange tiredness; everything seemed meaningless."



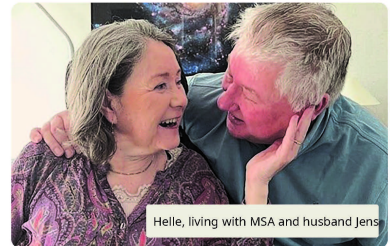
1.1 bn people living with a mental health disorder

"I pretty much just stayed in the room. You can't understand what it's like to be in constant pain. Nausea, dizziness, light sensitivity, sound sensitivity."



2.8 bn people living with a neurological disorder

"I constantly read that you only have six years of survival and that is very hard to accept. I keep thinking - if this is the worst, I can survive - but a month later, it is worse."



300 mn people living with rare diseases

# Global presence

In addition to R&D and production sites, we have affiliates in +50 countries



## Global production sites

DK – Valby, Lumsås  
API production, bulk production,  
finished goods production

France – Valbonne  
Bulk production, finished goods  
production

Italy – Padova  
API production



## Global R&D sites

DK – Valby  
Full R&D value chain

US –  
La Jolla; Research,  
Deerfield; Drug development  
Seattle; CMC

Asia – Tokyo, Beijing, Singapore  
Drug development



# Our Focused Innovator strategy



## A science-driven R&D organization

R&D employees  
**~1,000**

employees working in R&D.

R&D spend  
**20%**

of our revenue annually is spend on R&D, corresponding to DKK 4.0 billion.

Focused pipeline  
**90%**

of our pipeline is in neuro-rare and neuro-speciality.

Clinical trials  
**+10**

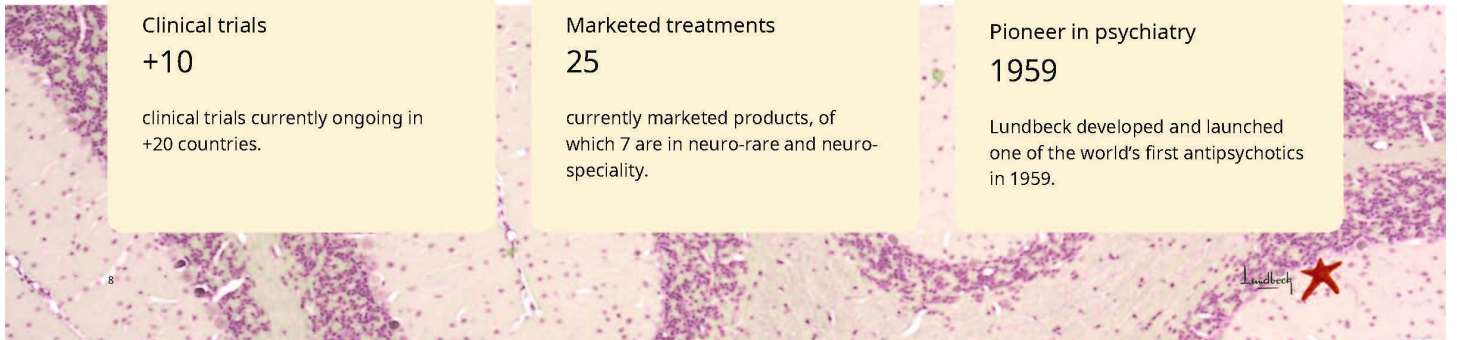
clinical trials currently ongoing in +20 countries.

Marketed treatments  
**25**

currently marketed products, of which 7 are in neuro-rare and neuro-speciality.

Pioneer in psychiatry  
**1959**

Lundbeck developed and launched one of the world's first antipsychotics in 1959.



Our disease areas  
expanding from  
psychiatry and  
neurology into  
neuro-rare and  
neuro-specialty  
conditions

### Psychiatry

Specialist-treated psychiatric conditions

- Mood disorders
  - Major depressive disorder
  - Bipolar disorder
- Psychotic disorders
  - Schizophrenia
- Trauma and stressor-related disorders
  - Post-traumatic stress disorder

### Neuro-specialty

Specialist-treated neurological conditions

- Headache disorders
  - Migraine
  - Cluster headache
- Neuro-degenerative diseases
  - Alzheimer's disease agitation
  - Parkinson's disease


### Neuro-rare

Rare neurological disorders and indications  
with neurological symptomatology


- Neurohormonal conditions
  - Congenital adrenal hyperplasia
  - Cushing's disease
  - Thyroid eye disease
- Multiple system atrophy
- Epilepsy

# Longboard is an ideal strategic fit

Complementing neuro-rare franchise and building on experience in rare epilepsies



De-risked asset with several potential indications



Strong fit with Lundbeck's Focused Innovator strategy

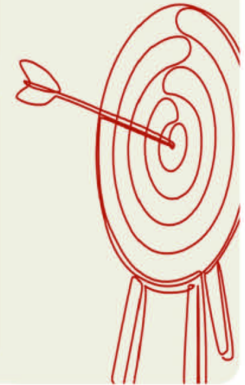
✓ Compelling efficacy profile in rare epilepsy supported by phase II data

✓ IP protection to 2041

✓ Builds on Lundbeck's focus on neuro-rare and U.S. legacy in rare epilepsies

✓ Expected launch in Q4 2028

✓ Potential first drug approval for DEEs with FDA breakthrough therapy designation




DEEs: Developmental and Epileptic Encephalopathies

10



# Reaching patients across the world

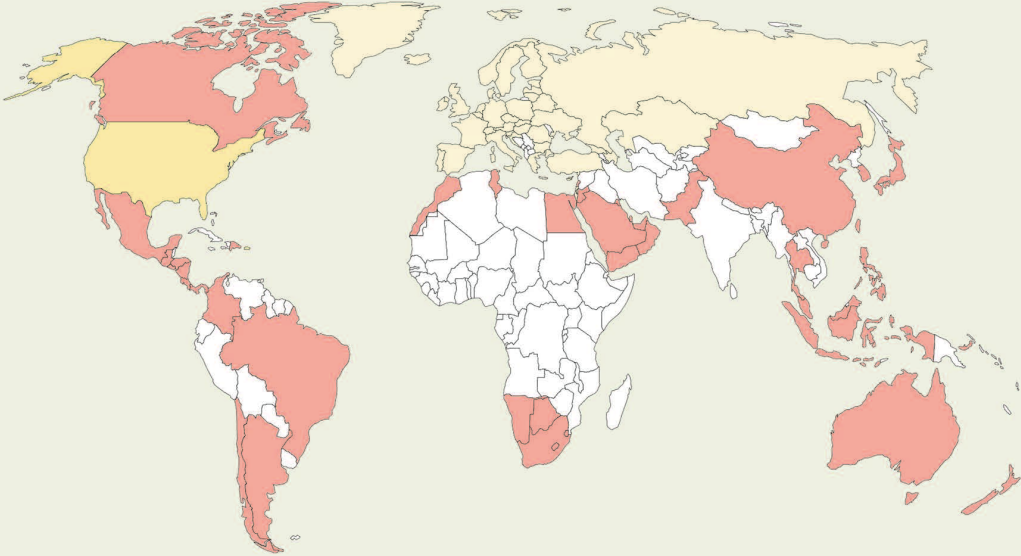

US  
Share of revenue  
51%



Europe  
Share of revenue  
23%



International markets  
Share of revenue  
26%



# The Lundbeck behaviors

Supporting our transformation and enabling long-term growth



## Curiosity

- actively exploring diverse perspectives and challenging the status quo
- asking open questions and actively listening to each other
- ensuring that each person feels free to share their views
- being courageous in stepping up to address difficult issues



## Adaptability

- staying flexible
- cross functional collaboration
- inclusive decision-making
- systematically learning from successes and failures
- always seeking new business opportunities
- prioritizing relentlessly, including stopping projects for the greater good of Lundbeck



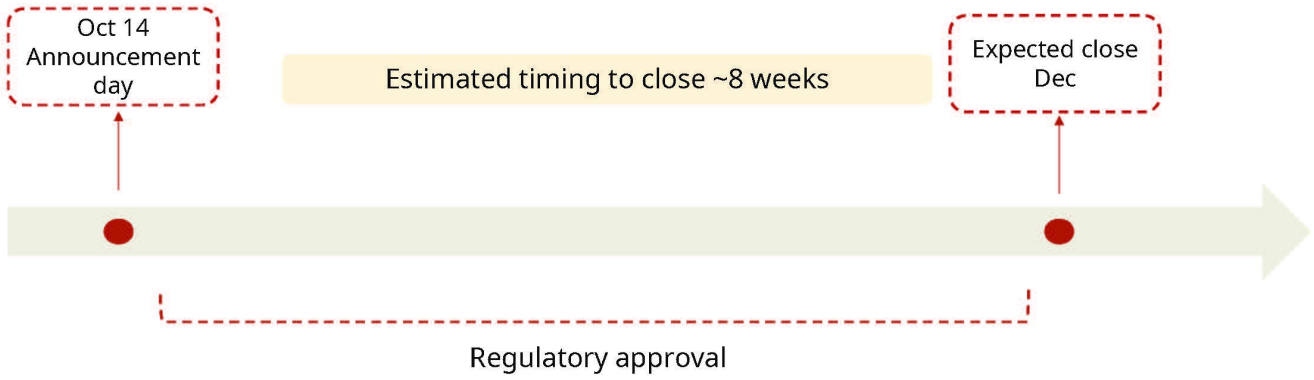
## Accountability

- prioritizing patients and positively impacting society
- taking actions to minimize our impact on climate and environment
- acting with integrity
- holding yourself and others accountable to meet commitments
- clear and effective decisions
- taking ownership and bringing forward solutions to problems



# Timeline

Until regulatory approval and potential closing, both companies will keep operating as separate entities



# Acquisition reinforces strong position in neuroscience

Focused Innovator strategy in action

- Longboard set to join an organization with longstanding dedication to neuroscience, patient-centric approach, and global presence
- Longboard fits perfectly with Lundbeck's Focused Innovator strategy
- Forming an anchor asset in Lundbeck's neuro-rare portfolio
- Deal expected to close in December 2024

# Q&A



Lundbeck 