

## Oncopeptides publishes Q1 report 2025

**Stockholm - May 15, 2025 - Oncopeptides AB (publ) (Nasdaq Stockholm: ONCO), a biotech company focused on difficult-to-treat cancers, today publishes the report for the first quarter 2025.**

"The first quarter of 2025 marks an encouraging start to the year for Oncopeptides, with 161 percent growth in net sales versus the same period last year," says Sofia Heigis, CEO of Oncopeptides. "This reflects the early impact of our expanded commercial footprint, now including all our key European markets. We also made progress in our partnership negotiations in Japan and took significant steps to advance our pipeline asset OPD5."

### Financial overview January-March

- Net sales amounted to SEK 13.3 (5.1) million
- Operating profit amounted to SEK -59.8 (-65.7) million
- Profit after tax amounted to SEK -60.7 (-67.7) million
- Earnings per share, before and after dilution  
-0.29 (-0.75) SEK
- Cash and cash equivalents at the end of the period amounted to SEK 107.3 (104.8) million

### Significant events January-March

- Oncopeptides announces that the positive reimbursement decision for Pepaxti has been officially published in Italy, the final regulatory step for the drug's upcoming commercialization in Italy.
- Oncopeptides announces the first order from an Italian hospital.
- Ulf Jungnelius informs the Board of Directors of his decision to step down from the Board.
- Oncopeptides announces that a new real-world study on Pepaxti by Dana-Farber Cancer Institute has been published in the European Journal of Haematology confirming an overall response rate of 55 percent and safety profile with primarily manageable hematologic toxicities.

### Events after the period

- Oncopeptides announces that the U.S. FDA has lifted the clinical hold previously placed on Oncopeptides' next-generation drug OPD5
- Oncopeptides announces the publication of new real-world data that further support the effectiveness and tolerability of Pepaxti in patients with

relapsed, refractory multiple myeloma. The data were presented in an abstract from the University of Catania, Italy.

### Financial overview of the group

(SEK thousand)	2025 Jan-Mar	2024 Jan-Mar	2024 Jan-Dec	2023 Jan-Dec
Net sales	13,267	5,072	31,648	35,220
Whereof reversal of returns reserve USA	-	-	-	24,330
Operating profit	-59,835	-65,661	-283,498	-253,447
Profit after tax	-60,669	-67,705	-284,607	-249,111
Earnings per share, before and after dilution (SEK)	-0.29	-0.75	-1.71	-2.76
Cash flow from operating activities	-68,317	-67,362	-260,570	-279,493
Cash at the end of the period	107,225	104,825	178,536	173,407

### Conference call for investors, analysts and the media

Investors, financial analysts, and media are invited to participate in a webcast and a subsequent Q&A session at 09:00 CET today.

The presentation will be hosted by Sofia Heigis, CEO, together with Henrik Bergentoft, CFO. The webcast will be held in English and published on the website of Oncopeptides – [www.oncopeptides.com/en](http://www.oncopeptides.com/en) – in conjunction with the start of the presentation.

### Information for participants

If you wish to participate via webcast please use the link below.

<https://oncopeptides.events.inderes.com/q1-report-2025>

If you wish to participate via teleconference please register on the link below. After registration you will be provided phone numbers and a conference ID to access the conference. You can ask questions verbally via the teleconference.

<https://conference.inderes.com/teleconference/?id=5005188>

## **CEO statement**

**The first quarter of 2025 marks an encouraging start to the year for Oncopeptides, with 161 percent growth in net sales versus the same period last year and 34 percent compared to the previous quarter. This reflects the early impact of our expanded commercial footprint, now including all our key European markets: Germany, Spain and Italy. During the quarter, we also made progress in our partnership negotiations in Japan and took significant steps to advance our pipeline asset OPD5.**

Sales in the first quarter of 2025 amounted to SEK 13.3 million, compared to SEK 5.1 million in Q1 of last year and SEK 9.9 million in the previous quarter. Despite macroeconomic uncertainty leading to a strengthened Swedish krona versus the euro (negatively impacting our reported figures) and seasonal effects during which Pepaxti sales are inhibited, Oncopeptides delivered a continued high growth of 161 percent compared to Q1 2024 and 34 percent compared to the previous quarter. Measured in number of sold vials, sales growth was even higher.

Ongoing strategic initiatives have advanced positively during the quarter, and the potential partnership in Japan communicated last quarter would significantly bolster our financial position. We will communicate the outcome of these discussions as soon as they conclude. As a contingency measure, Oncopeptides continues to explore alternative avenues of financing to ensure our cash position. We remain financially disciplined and proactive, supporting our continued ambition to reach cash flow positivity by the end of 2026.

Following the positive reimbursement decision in Italy, we secured our first orders in the country during Q1, ahead of plan. While it is still early days, we are off to a promising start in Italy, with approx. 70 percent of regions already unlocked at a hospital level and better-than-expected sales continuing into the second quarter. With Pepaxti now available in all our prioritized European markets, our commercial teams are fully focused on accelerating market penetration and sales growth. We continue to see growth in both Germany and Spain.

In early 2025, researchers from the Dana-Farber Cancer Institute published new data confirming Pepaxti's strong effectiveness and tolerability in relapsed, refractory multiple myeloma with an overall response rate (ORR) of 55 percent and a confirmed safety profile with primarily manageable hematologic toxicities. Additional real-world results were also published from the University of Catania in Italy and from the La Fe Hospital in Spain. Together, these findings reinforce Pepaxti's clinical value and strengthen its position as a complement to immunotherapy and a differentiated treatment option.

Beyond commercial execution, we also progressed our efforts to develop our pipeline. The U.S. Food and Drug Administration's (FDA) decision to lift the clinical

hold on OPD5 unlocks new potential for Oncopeptides to return to the U.S. market with a next-generation peptide-drug conjugate (PDC), expanding our future addressable market and strengthening our intellectual property position. While commercialization remains some way off, OPD5 is an asset with significant potential. We continue to evaluate the next steps for it and our other pipeline assets, including partnerships.

Oncopeptides this year celebrate 25 years of innovation. Over the last quarter of a century, Oncopeptides has developed from a research company into a biotech company with growing sales across several markets and an innovative pipeline that holds promise. We look forward to continuing to create value for patients, partners, and shareholders in the quarters ahead.

Stockholm, May 15, 2025

**Sofia Heigis, CEO**

**For more information, please contact:**

David Augustsson, Director of IR and Communications, Oncopeptides AB (publ)  
E-mail: [ir@oncopeptides.com](mailto:ir@oncopeptides.com)  
Cell phone: +46 76 229 38 68

This information is information that Oncopeptides is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2025-05-15 08:00 CET.

**About Oncopeptides**

Oncopeptides is a Swedish biotech company focusing on research, development and commercialization of targeted therapies for difficult-to-treat cancers.

The company uses its proprietary Peptide Drug Candidate platform (PDC) to develop compounds that rapidly and selectively deliver cytotoxic agents into cancer cells. Its flagship drug is currently being commercialized in Europe with partnership agreements for South Korea, the Middle East and Africa and elsewhere.

Oncopeptides is also developing several new compounds based on its two proprietary technology platforms PDC and SPiKE.

The company was founded in 2000, has about 80 employees with operations in Sweden, Germany, Austria, Spain and Italy. Oncopeptides is listed on Nasdaq Stockholm with the ticker ONCO.



For more information see: [www.oncopeptides.com](http://www.oncopeptides.com).