

Oncopeptides publishes Q2 report 2023

Stockholm – August 10, 2023 – Oncopeptides AB (publ), a biotech company focused on difficult-to-treat cancers, today publishes the report for the second quarter 2023.

“I have a firm and positive outlook on the future of Oncopeptides, and I am happy to see sales of Pepaxti picking up speed in Q2,” says Sofia Heigis, CEO of Oncopeptides. “The journey from approval to established product is long, but I am convinced that we have a good foundation for success.”

Financial overview April-June

- Net sales amounted to SEK 26.0 M (8.8)
 - Whereof reversal of returns reserve in U.S. SEK 24 M
- Operating profit amounted to SEK -62.4 M (-61.1)
- Net profit amounted to SEK -56.3 M (-59.8)
- Profit per share, before and after dilution, amounted to SEK -0.62 (-0.79)
- Cash balances at the end of the period amounted to SEK 293.8 M (90.8)

Significant events April-June

- Oncopeptides presents new data at European Myeloma Network Meeting as per April 20.
- Oncopeptides issues warrants to utilize the first loan tranche from EIB, of the amount 10 MEUR.
- Oncopeptides presents new data at the European Haematology Association meeting as per May 11.
- Holger Lembrér will leave his role as CFO but will remain in current role until December 2023.
- Oncopeptides completes first sale of Pepaxti in Greece as per June 19.
- Decision to issue and re-purchase class C shares for shareholder program.
- No returns have been received from previous customers in USA, which has resulted in that SEK 24.0 M is reported as net sales during the second quarter.

Significant events after the period

- In July, Oncopeptides received the formal request from the U.S. Food and Drug Administration (FDA) to voluntarily withdraw Pepaxto’s approval in the U.S. The company has decided to proceed with a formal appeal.
- Sofia Heigis appointed CEO of Oncopeptides, as per August 7.
- Henrik Bergentoft appointed CFO and will assume his position during the fourth quarter.

Financial overview of the group

	2023	2022	2022	2021	2022
(SEK thousand)	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
Net sales	25 954	8 753	27 078	8 753	8 355
whereof reversal of returns reserve USA	24 045	8 753	24 045	8 753	7 795
Operating profit	-62 430	-61 086	-135 170	-159 951	-349 350
Profit after tax	-56 332	-59 827	-127 357	-158 414	-337 951

Earnings per share, before and after dilution (SEK)	-0.62	-0.79	-1.41	-2.10	-4.11
Cash flow from operating activities	-77 308	-106 028	-166 305	-272 061	-420 509
Cash at the end of the period	293 766	90 796	293 766	90 796	344 515
R&D costs/operating expenses, %	42%	64%	42%	65%	61%

Conference call for investors, analysts, and the media

Investors, financial analysts, and media are invited to participate in a webcast and a following Q&A session on August 10 at 09:00 CET.

The presentation will be hosted by Sofia Heigis, CEO, together with Holger Lembrér, CFO. It will be held in English. It will be published on the website of Oncopeptides in conjunction with the start of the presentation

Information for participants

If you wish to participate via webcast please use the link below. Via the webcast are you able to ask written questions.

<https://ir.financialhearings.com/oncopeptides-q2-2023>

Information for participants

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.financialhearings.com/teleconference/?id=200904>

For further information, please contact:

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This information is information that Oncopeptides is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-08-10 08:00 CEST.

About Oncopeptides

Oncopeptides is a biotech company focused on research, development, and commercialization of therapies for difficult-to-treat hematological diseases. The company uses its proprietary Peptide Drug Candidate platform (PDC) to develop compounds that rapidly and selectively deliver cytotoxic agents into cancer cells.

Pepaxti® (melphalan flufenamide, also called melflufen) has been granted Marketing Authorization, in the European Union, the EEA-countries Iceland, Lichtenstein and Norway, as well as in the UK. Pepaxti is indicated in combination with dexamethasone for the treatment of adult patients with multiple myeloma who have received at least three prior lines of therapies, whose disease is refractory to at least one proteasome inhibitor, one immunomodulatory agent, and one anti-CD38 monoclonal antibody, and who have demonstrated disease progression on or after the last therapy. For patients with a prior autologous stem cell transplantation, the time to progression should be at least 3 years from transplantation. Melflufen has been granted accelerated approval in the US under the trade name Pepaxto®. The drug is currently not marketed in the US.

Oncopeptides is developing several new compounds based on its proprietary technology platforms and is listed on the Small Cap segment on Nasdaq Stockholm with the ticker ONCO. For more information see: www.oncopeptides.com.