Press Release
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New European real-world evidence supporting Pepaxti in heavily pretreated multiple myeloma to be presented at ASH 2026

STOCKHOLM – November 4, 2026 – Oncopeptides AB (publ) (Nasdaq Stockholm: ONCO), a biotech company focused on difficult-to-treat cancers, today announces that two abstracts highlighting real-world clinical outcomes for Pepaxti (melflufen) in relapsed, refractory multiple myeloma (RRMM) have been accepted for presentation at the 68th American Society of Hematology (ASH) Annual Meeting, taking place in New Orleans, USA, December 12–15, 2026.

The two independent multicenter retrospective studies—conducted in Spain and Italy—provide real-world evidence (RWE) in a total of 82 heavily pretreated RRMM patients. Together, the analyses reinforce the clinical utility and manageable safety profile of Pepaxti in combination with dexamethasone across real-world European clinical practice, including the increasingly relevant setting following T-cell-redirecting immunotherapies such as anti-BCMA and anti-GPRC5D agents, as well as between immunotherapies.

"As the treatment landscape in multiple myeloma evolves with earlier use of novel immunotherapies, physicians increasingly face the challenge of managing patients who relapse after anti-BCMA or anti-GPRC5D treatments," says **Stefan Norin, Chief Medical Officer at Oncopeptides**. "The independent real-world data from Spain and Italy to be presented at ASH demonstrate that Pepaxti delivers clinically meaningful effectiveness and a predictable, manageable safety profile in everyday clinical practice —both as an active treatment option post-immunotherapy and as a viable option in between immunotherapies."

Real-world outcomes from the Spanish Registry (AMHH)
An analysis from the registry of the *Asociación Madrileña de Hematología y Hemoterapia* (AMHH) evaluated 40 patients with complete follow-up data across 26 Spanish centers treated with melflufen and dexamethasone between 2023 and 2026. The cohort reflects a heavily pretreated population with a median of 4 prior lines of therapy (range 1–13), where 85% of patients were triple-refractory, 57.5% were penta-refractory, and 42.5% had extramedullary disease. Notably, 57.5% (n=23) had previously received immunotherapy, including anti-BCMA and/or anti-GPRC5D targeted therapies.

Key highlights include:

- **Clinically meaningful activity:** In the full cohort (N=40), melflufen-dexamethasone achieved an overall response rate (ORR) of 32.5%, with a median duration of response (mDoR) of 8.3 months, median progression-free survival (mPFS) of 3.2 months, and a median overall survival (mOS) of 15.7 months.

- **Post-immunotherapy efficacy:** Among evaluable patients previously exposed to anti-BCMA and/or anti-GPRC5D therapies (n=21)—representing a particularly advanced, later-line subgroup where Pepaxti was often used as a last-resort option after exhausting other alternatives—the ORR was 26%, with a mDoR of 5.8 months, mPFS of 3.0 months, and an encouraging mOS of 23.2 months.
- **Manageable safety profile:** Adverse events were consistent with previous clinical trials and primarily hematologic. Permanent treatment discontinuation due to adverse events was low, occurring in only 2 patients (5%).

Efficacy and feasibility in an Italian multicenter study
The second abstract reports preliminary results from a retrospective study of 42 RRMM patients treated with melflufen and dexamethasone within an Early Access Program across 8 Italian centers. Patients had a median age of 71 years and had received a median of 4 prior lines of therapy. All patients were triple-class exposed (40% triple-class refractory, 35% penta-refractory), and 23% were refractory to prior anti-BCMA therapy.

Key highlights include:

- **Strong response and survival outcomes:** Patients received a median of 5 treatment cycles, achieving an ORR of 48%, including 14% with deep hematologic responses (CR or VGPR) and 20% achieving stable disease. Median PFS was 5.02 months and median OS was 13.51 months.
- **Sequencing and bridging to novel therapies:** Following treatment, 67% (n=28) of patients were able to proceed to subsequent therapy, including anti-BCMA bispecific antibodies (19%), anti-GPRC5D bispecific antibodies (5%), and CAR-T cell therapy (5%) after melflufen-dexamethasone bridging. The investigators conclude that melflufen-dexamethasone "provided disease control in this challenging population, while allowing selected patients to proceed to subsequent novel therapies, including bispecific antibodies and CAR-T cell therapy".
- **Predictable tolerability:** Adverse events were predominantly hematologic and manageable via dose reductions (26%), with no permanent discontinuations due to hematologic toxicity and 7% (n=3) discontinuing due to non-hematologic adverse events.

Summary of ASH Abstracts

Abstract number	Abstract title	First / Lead author	Category	Session details
abs26-10913	Melflufen plus dexamethasone for relapsed /refractory multiple myeloma, including patients previously exposed to immunotherapy: Real-world outcomes from a spanish registry (amhh)	David Martínez-Campuzano (First) / Javier De La Rubia (Senior)	907. Outcomes Research: Plasma Cell Disorders	Link
abs26-10377	Efficacy and feasibility of melflufen in an early access program for relapsed /refractory multiple myeloma patients: Preliminary Results from an Italian multicenter retrospective study	Anna Maria Cafro (First) / Roberto Cairoli (Senior)	653. Multiple Myeloma: Clinical and Epidemiological	Link

For more information about ASH and to access the abstracts, please visit visit www.hematology.org

For more information, including questions and answers for investors, please visit www.oncopeptides.com

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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 Conjugate 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 70 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

About Pepaxti

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.

Attachments

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