

Oncopeptides publishes Q1 report 2026

Stockholm - May 13, 2026 - Oncopeptides AB (publ) (Nasdaq Stockholm: ONCO), a biotech company focused on difficult-to-treat cancers, today publishes the report for the first quarter 2026.

“Oncopeptides delivered a strong start to 2026, with first-quarter net sales reaching SEK 25.4 million, representing a 91 percent increase compared to the same period in 2025.” says Sofia Heigis, CEO of Oncopeptides. “This performance reflects continued strong demand for Pepaxti in Italy where the commercial launch has continued to exceed our initial expectations combined with a return to solid growth numbers in Germany. While we navigate a rapidly evolving therapeutic landscape, this quarter marks an important step in both our commercial execution and our strategic evolution as a company.”

Financial overview January-March

- Net sales amounted to SEK 25.4 (13.3) million
- Operating profit amounted to SEK -37.5 (-59.8) million
- Profit after tax amounted to SEK -32.2 (-60.7) million
- Earnings per share, before and after dilution -0.12 (-0.29) SEK
- Cash and cash equivalents at the end of the period amounted to SEK 205.2 (107.2) million

Significant events January-March

- Oncopeptides announces rights issue of approx. SEK 200 million
- Oncopeptides secures fast-track designation for Window-of-Opportunity study in glioblastoma
- European Journal of Haematology: Real-World Data reinforces Pepaxti’s role in treatment sequencing for multiple myeloma
- Oncopeptides initiates MARINA study to strengthen real-world evidence for Pepaxti in Germany

Events after the period

- Preclinical data on novel NK-Cell engager was presented at the AACR Annual Meeting 2026
- Oncopeptides intends to submit a type II variation to expand Pepaxti label to include third line treatment

Financial overview of the group

(SEK thousand)	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec	2024 Jan-Dec
Net sales	25,384	13,267	71,118	31,648
Operating profit	-37,531	-59,835	-224,651	-283,498
Profit after tax	-32,185	-60,669	-249,585	-284,607
Earnings per share, before and after dilution (SEK)	-0.12	-0.29	-1.10	-1.71
Cash flow from operating activities	-45,592	-68,317	-216,493	-260,570
Cash at the end of the period	205,154	107,225	82,255	178,536

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 - 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-2026>

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://events.inderes.com/oncopeptides/q1-report-2026/dial-in>

CEO statement

Oncopeptides delivered a strong start to 2026, with first-quarter net sales reaching SEK 25.4 million, representing a 91 percent increase compared to the same period in 2025. This performance reflects continued strong demand for Pepaxti in Italy where the commercial launch has continued to exceed our initial expectations combined with a return to solid growth numbers in Germany. While we navigate a rapidly evolving therapeutic landscape, this quarter marks an important step in both our commercial execution and our strategic evolution as a company.

In Germany, our largest market, we have completed a strategic review to sharpen our focus and optimize our business model. Supported by our new model we have seen a strong increase in new patients, and we are well on track to reach country-level profitability in Germany during 2026. As a part of this effort, we have initiated the MARINA study, a prospective non-interventional trial designed to capture the nuances of modern myeloma management. This study will provide German hematologists with high-quality real-world evidence, specifically investigating Pepaxti's utility as a bridging therapy prior to immunotherapies.

Italy continues to contribute heavily to our growth, exceeding expectations. During the quarter, a new real-world study confirming the efficacy and safety of Pepaxti, conducted at the IRCCS Azienda Ospedaliero-Universitaria di Bologna in Italy, was published. The data further supports the positive clinical experience being generated in Italy.

Meanwhile, Spain has continued to deliver below expectations, much due to how a doctors' strike continues to stress the full Multiple Myeloma market during the beginning of the year, leading to both more pressure from competition and less access to physicians. We continue to follow the developments and take all possible actions in order to catch up on sales.

After the quarter, we announced that we intend to submit a type II variation to expand the indication for Pepaxti. If approved, the expansion into the third treatment line is expected to double both the current addressable patient population for Pepaxti in Europe and double the average number of treatment cycles for patients. Provided that the company manages to give patients access to the expanded indication, in addition to the current fourth line label, this could have a significant positive effect on Pepaxti sales in Europe.

In the second quarter congress season takes off with several important meetings we utilize to generate an even stronger understanding for Pepaxti and our positioning in line with European guidelines. In June, we look forward to participating in the European Hematology Association (EHA) 2026 Congress in Stockholm, providing Oncopeptides with an opportunity to further strengthen our relationships with some of the world's foremost experts on hematology in our hometown.

Beyond multiple myeloma, we are making progress in diversifying our portfolio, advancing our pipeline into new indications and markets with enormous potential. Our PDC platform's demonstrated ability to cross the blood-brain barrier in animal models has led us to advance a capital-efficient "Window of Opportunity" study in glioblastoma, a disease with an estimated USD 8 billion global market opportunity. This study is targeted to begin in 2026 and aims to generate human proof-of-concept data that our PDCs can effectively reach brain tumors. Proving this would address one of the greatest challenges in drug development for aggressive brain tumors.

To strengthen our financial position and support our path toward long-term growth, we announced a rights issue of approximately SEK 200 million during the quarter. It was supported by our largest shareholder HealthCap and is intended to provide the capital necessary to fund our commercial operations until we reach a positive cash flow in 2027. Beyond securing our current operations, these funds will allow us to advance our Glioblastoma program to initial proof of concept in humans. We remain focused on financial discipline and are actively managing our cost base to align with our revenue growth.

Lastly, our negotiations in Japan have taken longer than expected with several delays outside of our control. This has led us to open up for parallel discussions with multiple partners again.

We enter the remainder of the year strengthened by the fact that our leaner, more focused organization has begun to affect our financials in a positive way, and I look forward to continued sales growth, new scientific milestones and continuously following how we are making a difference to patients with aggressive tumors every day.

Stockholm, May 13, 2026

Sofia Heigis, CEO

For more information, please contact:

David Augustsson, Director of IR and Communications, Oncopeptides AB (publ)
E-mail: 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 2026-05-13 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.