Press release
5 November 2025 08:00:00 CET

Oncopeptides publishes Q3 report 2025

Stockholm – November 5, 2025 – Oncopeptides AB (publ) (Nasdaq Stockholm: ONCO), a biotech company focused on difficult-to-treat cancers, today publishes the report for the third quarter 2025.

"The third quarter of 2025 was a solid and strategically important period for Oncopeptides as we reached several important milestones for continued growth into 2026, both financially and scientifically," says Sofia Heigis, CEO of Oncopeptides. "Net sales amounted to SEK 20.2 million, representing a continued growth of 174 percent year over year and 5 percent compared to the previous quarter, confirming the sustained positive trend across our key European markets. We remain on track to cash flow positive by end of 2026. Meanwhile, our negotiations with two potential Japanese partners continues to progress according to plan."

Financial overview July-September

- Net sales amounted to SEK 20.2 (8.5*) million
- Operating profit amounted to SEK -47.1 (-61.3) million
- Profit after tax amounted to SEK -60.9 (-60.2) million
    - Profit affected by a non-cash fair valuation of warrants of SEK -10.6 (2.1) million
- Earnings per share, before and after dilution -0.27 (-0.29) SEK
- Cash and cash equivalents at the end of the period amounted to SEK 147.9 (250.0) million

Significant events July-September

- Oncopeptides' drug Pepaxti included in European Guidelines for the treatment of multiple myeloma.
- Oncopeptides announces presentations of Spanish and Italian real-world data at poster confirming efficacy and safety of Pepaxti at IMS Annual Meeting.
- Oncopeptides partners with SD Pharma.
- Oncopeptides carries out rights issue of approximately SEK 150 million and provides update regarding the potential partnership in Japan.
- Oncopeptides' rights issue oversubscribed to approximately 157 percent.

Events after the period

- Oncopeptides issues warrants to fulfil its obligations under loan agreement with EIB.
- Journal of Cancer Research and Clinical Oncology: Exceptional long-term responses to Pepaxti.
- Research on NK cell engagers to be presented at ASH.

Financial overview of the group

(SEK thousand)	2025 Jul-Sep	2024 Jul-Sep	2025 Jan-Sep	2024 Jan-Sep	2024 Jan-Dec
Net sales	20,214	8,507*	52,551*	21,734	31,648
Operating profit	-47,053	-61,251	-163,121	-200,164	-283,498
Profit after tax	-60,894	-60,233	-184,412	-201,181	-284,607
Earnings per share, before and after dilution (SEK)	-0.27	-0.29	-0.85	-1.33	-1.71
Cash flow from operating activities	-33,701	-130,484	-156,428	-189,072	-260,570
Cash at the end of the period	147,916	250,013	147,916	250,013	178,536

**includes milestone payment of SEK 1.1 million from South Korea licensing deal*

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/q3-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=5004954

CEO statement

The third quarter of 2025 was a solid and strategically important period for Oncopeptides as we reached several important milestones for continued growth into 2026, both financially and scientifically. Net sales amounted to SEK 20.2 million, representing a continued growth of 174 percent year over year and 5 percent compared to the previous quarter, confirming the sustained positive trend across our key European markets. We remain on track to cash flow positive by end of 2026. Meanwhile, our negotiations with two potential Japanese partners continues to progress according to plan.

We saw a solid demand growth in Q3 vs Q2, with our previous all-time high in terms of sold vials in July followed by a new all-time high in September. Net sales were however temporarily affected by the summer vacation period, as we saw a seasonal slowdown particularly in August.

Germany, our largest market, and also the market with the longest vacation period, showed a slowdown during the third quarter. Sales data confirms this is not only true for Pepaxti but the overall MM market of relatively newly launched medicines.

Italy was the greatest contributor to growing demand in the quarter. Italy is a market that is confirming our belief in how Pepaxti can truly make a difference to patients when every prescriber is treating more patients and has a good understanding of the target patient profile and positioning of Pepaxti in the market landscape. Italy also continued to demonstrate successful regional access work, and we have now secured 90 % access at hospital level.

In Spain we have now secured full regional access across the country which demonstrates that prescribers in all of Spain confirms the unmet need and see the value of Pepaxti. Together, these markets are increasingly important contributors to our overall performance and demonstrate the scalability of our commercial model.

The third quarter also brought further scientific recognition that strengthens Pepaxti's clinical credibility. Following the inclusion of Pepaxti in the EHA–EMN clinical guidelines earlier this year, several new independent publications and presentations have reinforced the growing body of evidence supporting its use: Real-world data from Spain and Italy presented at the International Myeloma Society (IMS) Annual Meeting confirmed Pepaxti's efficacy and tolerability in heavily pretreated patients, including those previously treated with novel immunotherapies.

A publication in the Journal of Cancer Research and Clinical Oncology highlighted exceptional, long-term treatment responses from the pivotal OCEAN and HORIZON studies, further supporting Pepaxti's role in advanced multiple myeloma.

Also, during the third quarter, we successfully completed a fully guaranteed rights issue of SEK 150 million, which was oversubscribed by 157 percent. The strong investor interest underlines confidence in our long-term strategy and provides the financial flexibility to continue building commercial momentum while advancing our global partnering discussions, including ongoing negotiations in Japan. We look forward to providing an update on these partnership discussions as soon as there is any material news to share.

With four consecutive quarters of growth, on average close to 30%, increasing clinical endorsement, and a strengthened financial foundation, Oncopeptides enters the final quarter of the year with focus and confidence. We will continue to execute with discipline, expand access to Pepaxti across Europe, and work toward achieving profitability by the end of 2026.

I look forward to discussing the future of Oncopeptides along with some of Europe´s top KOLs and other key stakeholders at our Capital Market Update on November 13. I hope you see you then!

November 5, 2025
Sofia Heigis, CEO

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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 2025-11-05 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.