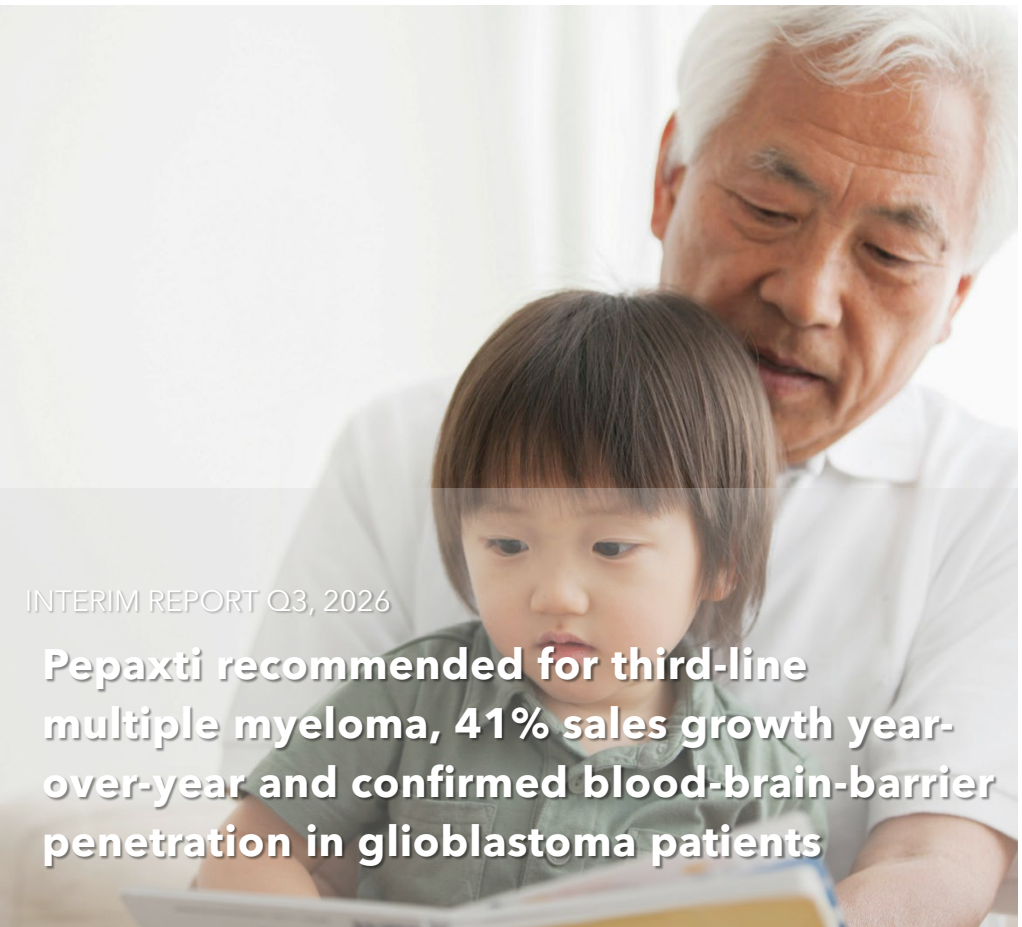
oncopeptides



INTERIM REPORT Q3, 2026

Pepaxti recommended for third-line multiple myeloma, 41% sales growth year-over-year and confirmed blood-brain-barrier penetration in glioblastoma patients

Significant events

JULY-SEPTEMBER

- CHMP issues positive opinion of label expansion of Pepaxti to third-line treatment in myeloma
- Oncopeptides highlights clinical progress and presents new data at the IMS Annual Meeting
- Preclinical and translational data presented at EANO 2026
- Oncopeptides receives list price for Pepaxti in Slovenia, first expansion milestone in Central and Eastern Europe

Events after the period

- Oncopeptides confirms blood-brain-barrier penetration based on data from first patients in glioblastoma WoO study
- Oncopeptides completes a directed share issue of approx. SEK 100 million
- Two independent European real-world studies (82 patients in Italy and Spain) accepted for presentation at ASH 2026

Financial overview

JULY-SEPTEMBER

- **Net sales** amounted to SEK 28.5 (20.2) million
- **Operating profit** amounted to SEK -36.5 (-47.1) million
- **Profit after tax** amounted to SEK -44.0 (-60.9) million
- **Earnings per share**, before and after dilution -0.12 (-0.27) SEK
- **Cash and cash equivalents** at the end of the period amounted to SEK 116.8 (147.9) million

Selected Key Indicators

(SEK thousand)	2026 jul-sep	2025 jul-sep	2026 jan-sep	2025 jan-sep	2025 jan-dec
Net sales	28 451	20 214	84 933	52 551	71 118
Operating profit	-36 470	-47 053	-122 669	-163 121	-224 651
Profit after tax	-43 971	-60 894	-130 868	-184 412	-249 585
Earnings per share before and after dilution (SEK)	-0,12	-0,27	-0,38	-0,85	-1,10
Cash flow from operating activities	-37 714	-33 701	-126 117	-156 428	-216 493
Cash at the end of the period	116 837	147 916	116 837	147 916	82 255

This publication is a translation of the original Swedish text. In the event of inconsistency or discrepancy between the Swedish version and this publication, the Swedish language version shall prevail.

CEO Statement

Oncopeptides delivered a quarter of commercial execution in line with expectations, while achieving clinical and regulatory milestones. Net sales of Pepaxti in Europe reached SEK 28.5 million in Q3, reflecting sustained growth compared to Q3 2025 (SEK 20.2 million). Net sales for the first nine months reached just under SEK 85 million, significantly ahead (+62%) of the SEK 52.6 million reported for the same period last year. Also, for the first time in Oncopeptides' history, sales for the twelve last months exceeded SEK 100 million, reaching SEK 103.5 million. Strengthened by the CHMP recommendation to expand Pepaxti into the third line of treatment of multiple myeloma and the increased sales potential that a formal approval would bring, we continue to move toward our goal to reach positive cash flow for our commercialization of Pepaxti in 2027.

Europe remains the core driver of our commercial value. Third-quarter sales reflected the European summer vacation period, with demand softer during August and September as observed in prior years. In Germany, commercial discipline and a sharpened business model continue to steer operations toward country-level profitability. Italy continues to outperform initial expectations, driven by established market access and a solid positive experience that is driving accurate patient identification and demand. In Spain, even though affected by the vacation period, sales continued at a higher level than the previous quarter.

A milestone for our European commercial business during Q3 was the CHMP recommendation for an approval to expand Pepaxti's label into third-line multiple myeloma. An expanded label would move Pepaxti from the fourth-line to the third-line of treatment and remove the triple-class refractory requirement, effectively doubling our addressable patient population in Europe. We expect a decision from the European Commission in Q4.

Our European market footprint expanded further through our distribution collaboration with Salus Group in Central and Eastern Europe (CEE). In August, the Slovenian agency JAZMP approved a Maximum Allowed Price (MAP). As Slovenia serves as an important price reference across the CEE region, establishing this list price provides a solid foundation as Salus starts to submit reimbursement dossiers and then advance into formal reimbursement negotiations. In parallel, our partnership dialogues in Japan have continued through active engagements both remotely and in person, with multiple companies during Q3.

Phase 3 OCEAN data demonstrate that earlier intervention enables patients to stay on therapy longer, doubling the average number of treatment cycles per patient in third line, which would unlock commercial potential far beyond our current SEK 1.5 billion market estimate. Importantly, Germany's modern 'basket' pricing framework establishes an attractive comparative price anchor that may protect Pepaxti's innovative value. We plan to submit our German access dossier within approximately one month of a potential EC approval, permitting immediate commercial sales under the expanded indication while price negotiations proceed.

Pending a possible EC approval, we are also preparing for third line launches in Italy and Spain and stand ready to initiate the market access processes by submitting dossiers as soon as the local processes allow for it. As part of our third line pre-launch activities, we have also gathered insights from key opinion leaders on the positioning of Pepaxti in third line. Feedback is consistent and confirms the need for an option complementing immunotherapy. This is true also for countries outside of our current key markets and we are looking into different options, including partnerships, to ensure we over time can capture the full European potential.

Recently, we were pleased to also announce that two independent multicenter studies from Italy and Spain evaluating Pepaxti in a total of 82 heavily pretreated patients, including post-immunotherapy and bridging settings, have been accepted for presentation at the upcoming ASH annual meeting in December.

Beyond multiple myeloma, we announced a major step forward with our pipeline in October. Initial data from the first three patients in our clinical Window-of-Opportunity (WoO) study, OP-701 (INSULA), at Oslo University Hospital confirmed that our PDC platform successfully crosses the human blood-brain barrier (BBB) and achieves intra-tumoral drug concentrations in line with preclinical models. Lack of blood-brain barrier penetration causes more than 90 percent of systemic therapies to fail in brain tumors; confirming penetration and cytotoxic delivery in pharmacologically relevant concentrations in patients provides a strong clinical proof-of-concept for our platform in solid brain tumors. The treatment has been well tolerated, with the first patient receiving five monthly cycles in the study's open-label extension without major drug-related toxicity.

In September, the first scientific presentations within glioblastoma with Oncopeptides' data were held at the EANO Congress in Rome, where our translational glioblastoma research, demonstrating encouraging data in preclinical models, also was nominated for the EANO 2026 Poster Award.

To capitalize on this momentum, we recently completed a directed share issue of approximately SEK 100 million to Swedish and international institutional investors, with continued support from our largest owner HealthCap. These dedicated proceeds allow us to advance CMC manufacturing activities, complete study preparations, and finance the execution of the next clinical phase within glioblastoma without compromising our disciplined commercial operations.

With a potential third-line approval by the EC in the near future doubling our addressable multiple myeloma market, landmark clinical proof of blood-brain barrier penetration in glioblastoma, and dedicated funding secured to advance our clinical pipeline in glioblastoma, we hold powerful catalysts to accelerate our growth.

Stockholm, November 5, 2026

Sofia Heigis
CEO



Financial Overview

REVENUE
Net sales of Pepaxti during the quarter were SEK 28.5 (20.2) million and for the nine-month period SEK 84.9 (52,6) million. The turnover for the period refers to Europe only.

GROSS PROFIT
Gross profit during the quarter were SEK 28.0 (19.9) million and for the nine-month period SEK 83.2 (52.0) million.

OPERATING EXPENSES
Operating expenses during the quarter were SEK 64.5 (67.0) million and for the nine-month period SEK 205.9 (215.1) million.

RESEARCH AND DEVELOPMENT EXPENSES
Research and development costs during the quarter were SEK 17.9 (17.3) million and for the nine-month period SEK 62.9 (67.1) million. Present focus is on advancement of our pipeline with the window of opportunity study for Glioblastoma.

MARKETING AND SALES EXPENSES
Marketing and sales costs during the quarter were SEK 36.5 (31.9) million and for the nine-month period SEK 108.5 (97.0) million. The increased costs relate to ongoing commercialization activities in Europe, focusing on Germany, Spain and Italy.

GENERAL AND ADMINISTRATIVE EXPENSES
Administrative costs during the quarter were SEK 11.7 (19.0) million and for the nine-month period SEK 41.6 (54.4) million. The lower cost base reflects continued cost control as well as higher costs in the prior year related to the exploration of financing alternatives.

EXPENSES FOR SHARE BASED INCENTIVE PROGRAMS
For the nine-month period, costs, including social security contributions, for share-related incentive programs amounted to SEK 5.7 (6.5) million. The cost does not affect cash flow in the period. See note 8.

TAX AND EARNINGS
Result during the quarter were SEK -44.0 (-60.9) million and for the nine-month period SEK -130.9 (-184.4) million. This corresponds to earnings per share for the quarter of SEK -0.12 (-0.27) and for the nine-month period SEK -0.38 (-0.85). Tax cost relates to the transfer price model set up for each country with commercial activities.

CASH FLOW, INVESTMENTS AND FINANCIAL POSITION
Cash flow from operating activities for the nine-month period amounted to SEK -126.1 (-156.4) million. Current sales growth impact working capital with regards to increased inventory and account receivables. In March the company conducted a rights issue fueling liquidity with SEK 167 million after issue related cost, as further described below. Equity in the group amounted to SEK -16.5 (6.5) million at the end of the period. Equity for the parent company amounted to SEK 409.6 (449.4) million.

Liquidity at period end amounted to SEK 116.8 (147.9) million. In October the company conducted a directed share issue fueling the company with SEK 100 million before issue related costs. Taking into account expected sales and existing cash resources, the Board's assessment is that the company can continue its planned operations beyond a period of twelve months.

RIGHTS ISSUE 2026
On February 19, the company announced that the board of directors had decided to carry out a guaranteed new share issue of approximately SEK 200 million (guaranteed up to SEK 190 million including subscription commitments from the company's largest owner and its board and management) with preferential rights for the company's existing ordinary shareholders based on the authorization from the annual general meeting on May 22, 2025, with the support of the company's largest shareholder and management. The purpose of the rights issue is primarily to finance the ongoing commercialization of Pepaxti® in Europe until the commercial part of the company expects to have a positive cash flow in 2027, as well as a targeted development of the company's project for the indication Glioblastoma into clinical phase. The outcome of the rights issue was announced on March 17 resulting in a capital injection after issue related cost of SEK 167 million.

EMPLOYEES
At the end of the quarter, number of employees amounted to 71 (75).

PARENT COMPANY
The operations of the parent company correspond in all essential respects with the operations of the group, which is why the comments for the group also apply to the parent company.

ONCOPEPTIDES SHARE
At the end of the period, the number of registered shares eligible for trading and votes in Oncopeptides amounted to 395,287,003 inclusive of 13,929,245 C-shares held by the company.

Signatures

The Board and the CEO confirm that the interim report provides a true and fair reflection of the Group's and the Parent Company's operations, position and earnings and describes the material risks and uncertainty factors faced by the Parent Company and the companies within the Group.

Stockholm, November 5, 2026

Per Wold-Olsen
Chairman

Sofia Heigis
CEO

Christine Rankin
Board member

Per Samuelsson
Board member

Brian Stuglik
Board member



Review report

This is a translation from the Swedish original

Oncopeptides AB (publ) corp.
reg. no. 556596-6438.

INTRODUCTION
We have reviewed the condensed interim report for Oncopeptides AB as at September 30, 2026 and for the nine months period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

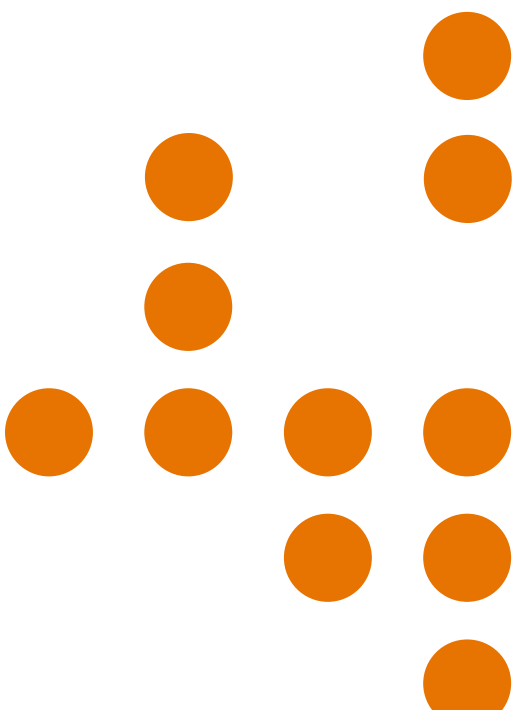
SCOPE OF REVIEW
We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 Review of Interim Financial Statements Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION
Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

Stockholm, November 5, 2026

Öhrlings PricewaterhouseCoopers AB

Lars Kylberg
Authorized Public Accountant



Condensed consolidated statement of comprehensive income

(SEK thousand)	Note	2026 jul-sep	2025 jul-sep	2026 jan-sep	2025 jan-sep	2025 jan-dec
Net sales	5	28 451	20 214	84 933	52 551	71 118
Cost of Goods Sold		-466	-288	-1 751	-598	-2 451
Gross profit		**27 985**	**19 926**	**83 182**	**51 953**	**68 667**
Research and development expenses		-17 917	-17 293	-62 945	-67 068	-102 970
Marketing and distribution expenses		-36 545	-31 930	-108 449	-97 011	-137 183
Administrative expenses		-11 695	-18 980	-41 621	-54 421	-57 439
Other operating income/expenses		1 703	1 225	7 164	3 426	4 274
Total operating expense		**-64 455**	**-66 978**	**-205 851**	**-215 074**	**-293 318**
EBIT; Operating profit/loss		**-36 470**	**-47 053**	**-122 669**	**-163 121**	**-224 651**
Net financial items		-7 069	-13 702	-7 535	-21 057	-23 519
EBT; Earnings before taxes		**-43 539**	**-60 755**	**-130 204**	**-184 179**	**-248 169**
Income tax		-433	-139	-664	-233	-1 415
Net profit		**-43 971**	**-60 894**	**-130 868**	**-184 412**	**-249 585**
Other comprehensive income						
Items to be reclassified as profit or loss						
Translation variances		159	-69	-250	-247	-367
Other comprehensive income after tax		**159**	**-69**	**-250**	**-247**	**-367**
Total comprehensive income attributable to Parent Company's shareholders.		**-43 812**	**-60 963**	**-131 118**	**-184 659**	**-249 952**
Earnings per share before/after dilution (SEK)		**-0,12**	**-0,27**	**-0,38**	**-0,85**	**-1,10**

Condensed consolidated statement of financial position

TSEK	Note	2026-09-30	2025-09-30	2025-12-31
Assets				
Tangible assets		11 175	19 913	17 682
Financial assets		-	-	-
Total non-current assets		**11 175**	**19 913**	**17 682**
Current assets				
Inventory		13 358	8 425	8 244
Current receivables		34 500	35 024	26 660
Cash		116 837	147 916	82 255
Total current assets		**164 695**	**191 366**	**117 159**
Total assets		**175 871**	**211 279**	**134 841**
Equity and liabilities				
Equity		-16 495	6 538	-58 891
Total equity		**-16 495**	**6 538**	**-58 891**
Long term liabilities				
Loans from credit institutions	6	140 416	126 198	126 681
Other long term liabilities		8 030	22 569	22 547
Total long-term liabilities		**148 446**	**148 768**	**149 228**
Current liabilities				
Trade payables		11 758	12 237	701
Other curren liabilities		32 162	43 736	43 803
Total current liabilities		**43 920**	**55 973**	**44 504**
Total equity and liabilities		**175 871**	**211 279**	**134 841**

Condensed consolidated statement of changes in equity

SEK Thousand	2026 jul-sep	2025 jul-sep	2026 jan-sep	2025 jan-sep	2025 jan-dec
Opening balance	**24 927**	**-66 876**	**-58 891**	**54 285**	**54 285**
Net profit	-43 971	-60 894	-130 868	-184 412	-249 585
Other comprehensive income	159	-69	-250	-247	-367
Total comprehensive income	**-43 812**	**-60 963**	**-131 118**	**-184 659**	**-249 952**
Transaction with owners					
New issue of shares	0	150 232	190 000	150 232	150 232
Cost related to share issue	0	-17 347	-23 131	-17 347	-17 347
Share based compensation	2 390	1 492	6 645	4 027	3 890
Total transactions with owners	**2 390**	**134 377**	**173 514**	**136 912**	**136 776**
Ending balance	**-16 495**	**6 538**	**-16 495**	**6 538**	**-58 891**

Condensed consolidated statement of cash flow

SEK Thousand	2026 jul-sep	2025 jul-sep	2026 jan-sep	2025 jan-sep	2025 jan-dec
Operating activities					
Operating profit/loss	-36 470	-47 053	-122 669	-163 121	-224 651
Adjustment for non-cash items	6 129	2 817	13 783	-206	-13 770
Interest received	422	4	1 250	19	1 671
Interest paid	-414	0	-3 956	0	0
Taxes paid	-75	-220	-56	-220	-114
Cash-flow from operating activities before change in working capital	**-30 407**	**-44 451**	**-111 647**	**-163 527**	**-236 864**
Change in working capital	-7 307	10 750	-14 470	7 099	20 371
Cash-flow from operating activities	**-37 714**	**-33 701**	**-126 117**	**-156 428**	**-216 493**
Cash-flow from investment activities	0	0	0	0	0
Cash-flow from financing activities	-3 507	111 579	161 896	127 501	122 163
Cash-flow for the period	**-41 221**	**77 878**	**35 779**	**-28 927**	**-94 330**
Cash at the beginning of the period	157 614	70 146	82 255	178 536	178 536
Change in cash	-41 221	77 878	35 779	-28 928	-94 331
Effect of exchange rate changes on cash	446	-107	-1 196	-1 692	-1 951
Cash at the end of the period	**116 837**	**147 916**	**116 837**	**147 916**	**82 255**

Condensed Parent Company income statement

(SEK thousand)	Note	2026 jul-sep	2025 jul-sep	2026 jan-sep	2025 jan-sep	2025 Jan-Dec
Net sales	5	28 451	20 214	84 933	52 551	71 118
Cost of Goods Sold		-466	-288	-1 751	-598	-2 451
Gross profit		**27 985**	**19 926**	**83 182**	**51 953**	**68 667**
Research and development expenses		-17 965	-21 468	-63 101	-77 918	-103 218
Marketing and distribution expenses		-37 777	-33 760	-111 918	-100 801	-141 003
Administrative expenses		-17 433	-19 029	-58 751	-54 556	-71 491
Other operating income/expenses		2 302	2 428	7 708	9 295	10 890
Total operating expense		**-70 873**	**-71 829**	**-226 062**	**-223 980**	**-304 822**
EBIT; Operating profit/loss		**-42 888**	**-51 903**	**-142 880**	**-172 027**	**-236 155**
Net financial items		-7 018	-8 016	-7 307	-3 470	-255
Earnings after net financial items		**-49 906**	**-59 919**	**-150 188**	**-175 496**	**-236 410**
Group contribution		0	-11 997	0	-39 548	-41 591
EBT; Earnings before taxes		**-49 906**	**-71 916**	**-150 188**	**-215 045**	**-278 001**
Tax		0	0	0	0	0
Net profit		**-49 906**	**-71 916**	**-150 188**	**-215 045**	**-278 001**

Condensed Parent Company statement of comprehensive income

SEK thousand	2026 jul-sep	2025 jul-sep	2026 jan-sep	2025 jan-sep	2025 Jan-Dec
EBT; Earnings before taxes	-49 906	-71 916	-150 188	-215 045	-278 001
Other comprehensive income	-	-	-	-	-
Net profits	**-49 906**	**-71 916**	**-150 188**	**-215 045**	**-278 001**

Condensed Parent Company balance sheet

SEK thousand	Note	2026-09-30	2025-09-30	2025-12-31
Assets				
Tangible assets		2 802	4 228	3 783
Financial assets		510 745	500 445	510 745
Total non-current assets		**513 547**	**504 673**	**514 528**
Current assets				
Inventory		13 359	8 425	8 244
Current receivables		98 140	105 069	97 400
Cash		107 355	128 812	74 859
Total current assets		**218 854**	**242 306**	**180 503**
Total assets		**732 401**	**746 979**	**695 031**
Equity and liabilities				
Restricted equity		54 130	40 509	40 509
Non-restricted capital		355 473	408 860	345 767
Total Equity		**409 603**	**449 370**	**386 277**
Long term liabilities				
Loans from credit institutions	6	140 416	126 198	126 198
Long-term liabilities		8 030	15 649	18 046
Total long-term liabilities		**148 446**	**141 847**	**144 245**
Current liabilities				
Trade payables		10 183	10 193	0
Other current liabilities		164 169	145 569	164 510
Total current liabilities		**174 352**	**155 762**	**164 510**
Total equity and liabilities		**732 401**	**746 979**	**695 031**

NOTE 1 - GENERAL INFORMATION

This interim report covers the Swedish parent company Oncopeptides AB (publ), registration number 556596-6438, as well as the wholly owned subsidiaries Oncopeptides Incentive AB, Oncopeptides Innovation AB (with the wholly owned subsidiary Oncopeptides Innovation 1 AB), Oncopeptides GmbH and Oncopeptides Srl and Oncopeptides SL. The parent company is a public limited company based in Stockholm. The figures in brackets in the report refer to the corresponding period of the previous year. The interim report has been approved for publication on November 5, 2026.

NOTE 2 - ACCOUNTING PRINCIPLES

The group's interim report is prepared in accordance with IAS 34. The parent company applies the Swedish Financial Reporting Council's recommendation RFR 2. Oncopeptides applies, other than what appears below, the same accounting principles as in the most recent annual report. Significant accounting and valuation principles can be found on pages 43-48 of the annual report for 2025. No new or changed standards have been introduced since 1 January 2026 that have had any significant impact on the company's financial reporting.

Oncopeptides applies ESMA's (European Securities and Markets Authority) guidelines for alternative key figures.

IFRS 18 Presentation and Disclosure in Financial Statements is effective for annual reporting periods beginning on or after 1 January 2027. The standard is expected to primarily affect the presentation of the Group's statement of profit or loss and related disclosures, including new requirements for classification and subtotals. The Group is currently assessing the impact of implementing the standard.

NOTE 3 - RISKS AND UNCERTAINTIES

In its operations, Oncopeptides is exposed to a number of risks. The company continuously evaluates known and predictable risks and acts to minimize the effect of these risks within the framework of the company's business strategy and safeguarding the company's long-term interests, including its sustainability. The company assesses that the risks described in the annual report for 2025 remain during the period.

NOTE 4 - ESTIMATES AND CONSIDERATIONS

This report contains forward-looking statements. Actual results may differ from those stated. Internal factors such as successful management of research programs and intellectual property rights may affect future results. The interim report has been prepared with the assumption that the company has the ability to continue operations during the next 12-month period, in line with the going concern principle.

NOTE 5 - REVENUE RECOGNITION

There has been no change in the principle of revenue recognition compared to the annual report 2025. Revenue is recognized at the transaction price for goods sold excluding value added tax, but including discounts. Revenue is recognized at the time of delivery when Oncopeptides has fulfilled its performance commitment and control of the goods passes to the customer.

The customers are defined as hospitals and/or clinics and retailers who sell the goods to the final user of the goods. As the final price is related to the discount that applies in the respective local market the parent company and the group report a liability for a calculated discount based on the frameworks for discounts that apply in each market. The provision for estimated discounts is reported under the heading Other short-term liabilities in the balance sheet.

Group revenue	2026	2025	2026	2025	2025
SEK thousand	jul-sep	jul-sep	jan-sep	jan-sep	Jan-Dec
Net sales					
Goods	28 451	20 214	84 933	52 551	71 118
Milestone South Korea	0	0	0	0	0
Total net revenue	**28 451**	**20 214**	**84 933**	**52 551**	**71 118**
Geographical market					
Europe	28 451	20 214	84 933	52 551	71 118
Asia	0	0	0	0	0
Total net revenue	**28 451**	**20 214**	**84 933**	**52 551**	**71 118**

NOTE 6 – LOANS FROM CREDIT INSTITUTIONS

The liability relates to a loan from EIB in EURO. It will not be amortized until the 16th of June 2028, when it will be fully repaid. The interest is accumulated and capitalized during the term and paid in connection to the repayment of the loan. The contractual interest rate is 7% for the full term. The effective interest rate is estimated at 10.8%, including arrangement costs and the initial market value of the transferred warrants allocated during the term of the loan.

In connection to the signing of the agreement, an issue of warrants was performed, whereof 3 383 326 warrants representing 1.26% of outstanding shares after dilution has been transferred to EIB without compensation. As of end year-end 2025 the company has no longer the ability draw additional tranches on the loan.

EIB has the right to exercise the warrants and subscribe for shares at the quota value. The warrants may be exercised at any time for a period of 20 years, in full or in part, by the warrant holder.

EIB has the right, under certain circumstances and in connection to the repayment of the loan, to demand that Oncopeptides acquire the warrants at fair value in a situation when it is not possible to transfer the warrants to a third party.

NOTE 7 - RELATED PARTY TRANSACTIONS

Remuneration to senior management has been paid in accordance with current policies. No other transactions with related parties, outside of the Oncopeptides Group, occurred during the period.



NOTE 8 - SHARE BASED INCENTIVE PROGRAMS

The purpose of share-based incentive programs is to promote the company's long-term interests by motivating and rewarding the company's senior management, founders, and other co-workers in line with the interest of the shareholders. Oncopeptides has currently ten programs that include the management team, certain Board members, founders and employees.

Program
- 2018; "Co-worker LTIP 2018"
- 2019; "Co-worker LTIP 2019"
- 2022; "Co-worker LTIP 2022" and "Board SHP 2022"
- 2023; "Board SHP 2023"
- 2024; "Co-worker LTIP 2024" and "Board SHP 2024"
- 2025; "Board SHP 2025"
- 2026; "Co-worker LTIP 2026" and "Board SHP 2026"

For more information on the programs see Note 26 in the Annual report 2025 as well as Agendas and Minutes from the relevant Annual General Meetings on the company's website www.oncopeptides.com.

At the end of the period, full utilization (including warrants for securing social security contributions but excluding warrants related to EIB), of
- Options and share awards resolved by the AGM and awarded to named individuals corresponding to 14,188,892 shares, would result in a dilution of 5,1 percent (including hedge for social charges).
- Options and share awards resolved by the AGM and awarded to named individuals as well as those not yet awarded to individuals, corresponding to 19,725,184 shares, would result in a dilution of 6.8 percent (including hedge for social charges).

NOTE 9 - SIGNIFICANT EVENTS AFTER THE PERIOD

No significant events occurred after the end of the period other than as mentioned in the report.



Key performance measures

In this report, certain key performance measures are presented, including measures that are not defined under IFRS,

- Research and development / operating expenses, %,
- Gross margin, TSEK, %.

The company believes that these measurements provides valuable additional information when evaluating the company's economic trends. These financial performance measures should not be viewed in isolation, nor be considered in replacement of performance indicators that are prepared in accordance with IFRS.

Further, such performance measures, as the company has defined them, should not be compared with other performance measures with similar names used by other companies since definitions and calculation methods may vary between companies.

SEK, Thousand	2026 jul-sep	2025 jul-sep	2026 jan-sep	2025 jan-sep	2025 jan-dec
Net sales	28 451	20 214	84 933	52 551	71 118
Gross profit[1]	27 985	19 926	83 182	51 953	68 667
Gross margin[2]	98%	99%	98%	99%	97%
Registered common shares outstanding					
beginning of period	381 357 758	211 263 903	258 567 472	211 263 903	211 263 903
end of period	381 357 758	258 211 437	381 357 758	258 211 437	258 567 472
C-shares for LTI programs[3]	13 929 245	14 494 920	13 929 245	14 494 920	14 138 885
Registered shares; end of period including C-shares	395 287 003	272 706 357	395 287 003	272 706 357	272 706 357
Share capital at the end of period	43 921	30 301	43 921	30 301	30 301
Equity at the end of period	-16 495	6 538	-16 495	6 538	-58 891
Earnings per share before/after dilution, kr[4]	-0,12	-0,27	-0,38	-0,85	-1,10
Operating loss	-36 470	-47 053	-122 669	-163 121	-224 651
Research and development expenses	-17 917	-17 293	-62 945	-67 068	-102 970
R&D costs/operating expenses, %[5]	28%	26%	31%	31%	35%

1) Defined by subtracting cost of goods sold from total sales. The key figure shows gross profitability of cost of goods sold in absolute numbers.
2) Defined by dividing the sum of the company's gross profit by total sales. The key figure aims to clarify the relative profitability of goods sold.
3) For more information, please see the notice to the Annual General Meeting 2026.
4) Earnings per share before dilution are calculated by dividing earnings attributable to shareholders of the Parent Company by a weighted average number of outstanding shares during the period. There is no dilution effect driven by the employee stock option program, as earnings for the periods have been negative.
5) Defined by dividing the research and development costs with total operating expenses. The key performance measure provides an indication of the proportion of expenses that are attributable to the company's core business.

Telephone conference

The interim report for the period and an operational update will be presented by CEO Sofia Heigis and members of Oncopeptides Leadership team, Thursday November 5, 2026, at 09:00 (CET).

If you wish to participate via **webcast**, please use the link below. Through the webcast you can ask written questions.
https://oncopeptides.events.inderes.com/q3-report-2026

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

https://events.inderes.com/oncopeptides/q3-report-2026/dial-in

Financial Calendar

Report	Date
Year-end report 2026	18 February 2027
Interim report Q1 2027	13 May 2027
Interim report Q2 2027	26 August 2027
Interim report Q3 2027	4 November 2027

Contact

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Thesaurus

EMA	European Medicines Agency Europeiska läkemedelsmyndigheten
CHMP	The European Medicines Agency's Committee for Medicinal Products for Human Use Europeiska läkemedelsmyndighetens kommitté för humanläkemedel

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 08:00 CET on November 5, 2026.