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Oncopeptides completes a directed share issue of approximately SEK 100 million

The Board of Directors of Oncopeptides AB (publ) ("Oncopeptides" or the "Company") (Nasdaq Stockholm: ONCO), a biotech company focused on difficult-to-treat cancers, has resolved to issue 50,000,000 new ordinary shares (the "New Shares") in a directed share issue to Swedish and international institutional investors, pursuant to the authorisation granted by the Annual General Meeting held on 21 May 2026 (the "Directed Share Issue"). The subscription price has been set at SEK 2.00 per New Share, and the Directed Share Issue will provide the Company with proceeds of SEK 100 million before transaction costs.

The Directed Share Issue

The Board of Directors of the Company has, based on the authorisation granted by the Annual General Meeting held on 21 May 2026, resolved on the Directed Share Issue. The Directed Share Issue comprises 50,000,000 new ordinary shares at a subscription price of SEK 2.00 per share, through which the Company will receive proceeds of SEK 100 million before deduction of transaction costs.

The subscription price was determined through an accelerated bookbuilding procedure led by ABG Sundal Collier AB ("ABG Sundal Collier"). The investors in the Directed Share Issue comprise a number of Swedish and international institutional investors. HealthCap VIII L.P., the Company's largest shareholder, participated in the Directed Share Issue with an investment of SEK 10 million.

The subscription price of SEK 2.00 per share corresponds to a discount of approximately 13.9 percent to the closing price of SEK 2.324 for the Oncopeptides share on Nasdaq Stockholm on 13 October 2026. As the subscription price was determined through an accelerated bookbuilding procedure, the Board of Directors assesses that it reflects prevailing market conditions and demand.

The Company intends to use the net proceeds from the Directed Share Issue to carry out the CMC activities required ahead of the next clinical development phase, complete preparations for clinical study start, and finance the execution of this phase within the Company's glioblastoma programme. The Directed Share Issue will enable the Company to maintain the pace of development and advance the programme towards an important clinical milestone.

Deviation from shareholders' preferential rights

Prior to the Directed Share Issue, the Board of Directors made an overall assessment and carefully considered the option of raising capital through a rights issue with preferential rights for existing shareholders. The Board of Directors concluded that a rights issue, compared with the Directed Share Issue, would take significantly longer to complete, thereby increasing the Company's market exposure and the risk of a significant negative effect on the share price, particularly in light of the volatile and challenging market conditions. A rights issue would also entail a risk of not being fully subscribed or becoming more costly due to the potential need for underwriting commitments.

The Directed Share Issue will, among other things, enable the Company to promptly and in a time and cost-efficient manner raise the capital required to advance the CMC activities and prepare the next clinical development phase within its glioblastoma programme following the promising Window-of-Opportunity data announced on 9 October 2026.

Taking the above into account, the Board of Directors' overall assessment is that the reasons for carrying out the Directed Share Issue with deviation from existing shareholders' preferential rights outweigh the reasons supporting the general principle that share issues should be carried out with preferential rights for existing shareholders. The Board of Directors considers that the Directed Share Issue creates value for the Company, and is in the best interests of the Company and its shareholders.

Lock-up undertakings

In connection with the Directed Share Issue, the Company has undertaken, subject to customary exceptions, not to issue any additional shares, other than the shares covered by the Directed Share Issue, for a period of 90 calendar days after the settlement date. The Company remains entitled to issue and transfer warrants to the European Investment Bank in accordance with the agreement previously entered into between the Company and the European Investment Bank.

In addition, members of the Board of Directors and senior executives have undertaken, subject to customary exceptions, not to sell any shares in the Company for a period of 180 calendar days after the settlement date.

Number of shares, share capital and dilution

Through the Directed Share Issue, the Company's share capital will increase by approximately SEK 5,555,555.78, from approximately SEK 43,920,779.89 to approximately SEK 49,476,335.68, through the issue of 50,000,000 new ordinary shares.

The total number of shares in the Company will increase from 395,287,003 shares to 445,287,003 shares, of which 431,357,758 will be ordinary shares and 13,929,245 will be class C shares. The total number of votes will increase from 382,750,682.5 votes to 432,750,682.5 votes.

The Directed Share Issue will result in a dilution of approximately 11.59 percent of the total number of ordinary shares and approximately 11.59 percent of the total number of

outstanding votes in the Company following completion of the Directed Share Issue.

Settlement is expected to occur on or around 16 October 2026 on a delivery versus payment basis.

Advisers

ABG Sundal Collier acts as Sole Global Coordinator and Sole Bookrunner in connection with the Directed Share Issue. Advokatfirman Vinge is legal adviser to the Company.

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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 2026-10-13 21:36 CEST.

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

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Please note that an investment in the Company is subject to regulation under the Swedish Screening of Foreign Direct Investments Act (Sw. lag (2023:560) om granskning av utländska direktinvesteringar), which requires investors, under certain conditions, to notify

and obtain approval from the Inspectorate of Strategic Products. Investors should assess for themselves whether a notification obligation exists before making any investment decision.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares offered in Oncopeptides have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**EU Target Market Assessment**").

Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in respect of the Company's shares has led to the conclusion that: (i) the target market for such shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of such shares to eligible counterparties and professional clients are appropriate (the "**UK Target Market Assessment**" and, together with the EU Target Market Assessment, the "Target Market Assessment").

Notwithstanding the Target Market Assessment, distributors should note that: the price of the Company's shares may decline and investors could lose all or part of their investment; the Company's shares offer no guaranteed income and no capital protection; and an investment in the Company's shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed Share Issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Sole Bookrunner will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute (a) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to, the Company's shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Company's

s shares and determining appropriate distribution channels.

Forward-looking statements

This press release contains forward-looking statements regarding the Company's intentions, estimates or expectations with respect to the Company's future results, financial position, liquidity, development, prospects, expected growth, strategies and opportunities, as well as the markets in which the Company operates. Forward-looking statements are statements that do not relate to historical facts and can be identified by the use of terms such as "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "implies", "should", "could" and, in each case, their negative or comparable terminology. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there is no guarantee that they will materialise or that they are correct. As these assumptions are based on assumptions or estimates and involve risks and uncertainties, the actual results or outcomes may, for many different reasons, differ materially from those set out in the forward-looking statements. Due to such risks, uncertainties, contingencies and other material factors, actual events may differ materially from the expectations expressly or implicitly contained in this press release through the forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are correct, and any reader of this press release should not rely on the forward-looking statements in this press release. The information, opinions and forward-looking statements expressly or implicitly contained herein are provided only as of the date of this press release and are subject to change. Neither the Company nor any other party will review, update, confirm or release publicly any revision to any forward-looking statement to reflect events that occur or circumstances that arise in relation to the content of this press release, beyond what is required by law or Nasdaq Stockholm's rulebook. Prospective investors should not place undue reliance on the forward-looking statements in this document.

Attachments

[Oncopeptides completes a directed share issue of approximately SEK 100 million](#)