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Oncopeptides intends to carry out a directed share issue of approximately SEK 100 million

Oncopeptides AB (publ) ("Oncopeptides" or the "Company") (Nasdaq Stockholm: ONCO), a biotech company focused on difficult-to-treat cancers, today announces its intention to carry out a directed share issue of approximately SEK 100 million to Swedish and international institutional investors through an accelerated bookbuilding procedure (the "Directed Share Issue"). The Company intends to use the net proceeds 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 aims to maintain the pace of development and enable the programme to reach an important clinical milestone.

The Company has appointed ABG Sundal Collier AB ("ABG Sundal Collier") as Sole Global Coordinator and Sole Bookrunner to explore the conditions for carrying out the Directed Share Issue.

The Directed Share Issue

The Directed Share Issue is intended to be carried out with deviation from shareholders' preferential rights, pursuant to the authorisation granted by the annual general meeting held on 21 May 2026. The Company's largest shareholder, HealthCap VIII LP, has indicated its intention to subscribe for shares in the Directed Share Issue for an amount of SEK 10 million.

The subscription price will be determined through an accelerated bookbuilding procedure, which will commence immediately after publication of this announcement on Tuesday, 13 October 2026 and is expected to end before trading begins on Nasdaq Stockholm on Wednesday, 14 October 2026. The subscription price, total number of new ordinary shares, and allocation will be determined by the Company in consultation with ABG Sundal Collier. The outcome will be announced in a subsequent press release once the bookbuilding procedure has been completed. The procedure may, at the discretion of the Company, close earlier or later and may be cancelled at any time.

Background and use of proceeds

Oncopeptides combines a growing commercial business with significant potential in its development portfolio. Net sales of Pepaxti amounted to SEK 56.5 million in the first half of 2026, representing growth of 74 percent compared with the same period in 2025, and the Company stands by its target of reaching positive cash flow during 2027. In September

2026, the CHMP adopted a positive opinion recommending an extension of the indication for Pepaxti to third-line treatment of multiple myeloma. If approved by the European Commission, the extended indication is expected to approximately double both the addressable patient population in Europe and the average number of treatment cycles per patient.

In parallel with the continued commercialisation of Pepaxti, the Company is developing next-generation peptide-drug conjugates (PDC) for the treatment of glioblastoma, an indication with substantial unmet medical need. Preclinical studies have shown that the Company's PDC compounds can cross the blood-brain barrier. On 9 October 2026, the Company announced promising data from its ongoing "Window-of-Opportunity" study, confirming that the Company's PDC platform can cross the blood-brain barrier in humans. The treatment was well tolerated without any significant drug-related toxicity. The results support continued clinical development.

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Preliminary financial information

Based on preliminary unaudited financial information prepared in accordance with IFRS, the Company's cash and cash equivalents as of 30 September 2026 amounted to SEK 117 million. The Company reiterates its previously communicated expectation of continued sales growth, taking into account the seasonal impact of the summer holiday period on third-quarter sales. The Company's interim report for July to September 2026 is expected to be published on 5 November 2026.

Deviation from shareholders' preferential rights

Prior to the Directed Share Issue, the board of directors has made an overall assessment and carefully considered the possibility of raising capital through a rights issue to existing shareholders. The board of directors has concluded that a rights issue, compared with a directed share issue, would take significantly longer to carry out and thereby increase market exposure, and entail a higher potential risk of a significant negative effect on the share price, particularly in light of the volatile and challenging market conditions. A share issue with preferential rights for existing shareholders would also entail a risk of not being fully subscribed or becoming costly due to the need for underwriting commitments.

In light of the promising data presented on 9 October 2026 from the Company's ongoing "Window-of-Opportunity" study, the Directed Share Issue enables the Company to promptly, and in a time and cost-efficient manner, raise the capital required to immediately advance the CMC work and prepare the clinical development programme within the glioblastoma programme, which is particularly important since time to market is critical and the initiation of clinical studies constitutes a key event in achieving this. The Directed Share Issue also provides an opportunity to broaden and strengthen the Company's shareholder base with Swedish and international institutional investors,

including investors specialised in life science. Taking the above into account, the board of directors has assessed that a directed share issue with deviation from shareholders' preferential rights is the most favourable alternative for the Company, creates value for the Company and is in the best interests of the Company's shareholders.

In order to ensure that the subscription price is determined on market terms, the board of directors of Oncopeptides has resolved to carry out an accelerated bookbuilding procedure led by ABG Sundal Collier. It is therefore the board of directors' assessment that the subscription price will reflect prevailing demand and market conditions.

Lock-up undertakings

Provided that the Directed Share Issue is completed, 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, provided, however, that the Company is entitled to issue and transfer warrants to the European Investment Bank ("EIB") (in accordance with the agreement previously entered into between the Company and EIB). In addition, provided that the Directed Share Issue is completed, board members 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.

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 17:31 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

Important information

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This press release does not constitute an offer of, or invitation to, acquire or subscribe for any securities in Oncopeptides AB (publ) in any jurisdiction, either from Oncopeptides AB (publ) or from anyone else. This press release is not a prospectus as defined in Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. Oncopeptides has not authorised any offer to the public of shares or rights in any member state of the EEA. In each EEA member state, this announcement is addressed only to "qualified investors" in that member state within the meaning of the Prospectus Regulation. Any investment decision in connection with the Directed Share Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by the Sole Bookrunner. The information contained in this press release is for background purposes only and does not purport to be complete. An investor should therefore not rely solely on the information in this press release or its accuracy or completeness.

This press release does not constitute an offer of, or invitation to, acquire or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration, or an exemption from registration, under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States unless they are registered, exempt from registration, or offered in a

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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 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 intends to carry out a directed share issue of approximately SEK 100 million](#)