



INTERIM REPORT, Q2 2024

60 percent sales growth versus Q1 and pipeline progresses



Significant events

APRIL-JUNE

- Oncopeptides secures national subsidy for Pepaxti in Spain.
- The final outcome of the rights issue is announced, where 94 percent was subscribed by rights and subscription notifications and the remaining 6 percent by guarantee commitments. The issue amounted to SEK 314 million before deductions for issue costs.
- Oncopeptides presents new data highlighting the treatment benefits of Pepaxti in high-risk patients with multiple myeloma at the COMy Congress.
- Oncopeptides announces that first patients in Spain have received treatment with Pepaxti.
- Oncopeptides announces the issuance of warrants to fulfill obligations under the existing loan agreement with the European Investment Bank ("EIB").
- Oncopeptides held its annual general meeting on 31 May.
- Oncopeptides announces that the first drug candidate based on the company's unique Small Polypeptide based innate Killer Engagers (SPIKE) platform has been selected.

EVENTS AFTER THE PERIOD

- Oncopeptides announces that the first patient has entered a new study evaluating the efficacy and safety of Pepaxti in German patients.

Selected Key Indicators

(SEK thousand)	2024	2023	2024	2023	2023
	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
Net sales	8 155	25 954	13 227	27 078	35 220
whereof reversal of returns reserve USA	-	24 045	-	24 045	24 330
Operating profit	-73 251	-62 430	-138 912	-135 170	-253 447
Profit after tax	-73 243	-56 332	-140 948	-127 357	-249 111
Earnings per share before and after dilution (SEK)	-0,48	-0,62	-1,16	-1,41	-2,76
Cash flow from operating activities	8 774	-77 308	-58 587	-166 305	-279 493
Cash at the end of the period	383 275	293 766	383 275	293 766	173 407

Financial overview

APRIL-JUNE

- **Net sales** amounted to SEK 8.2 (26.0) million
- **Operating profit** amounted to SEK -73.3 (-62.4) million
- **Profit after tax** amounted to SEK -73.2 (-56.3) million
- **Earnings per share**, before and after dilution - 0.48 (-0.62) SEK
- **Cash and cash equivalents** at the end of the period amounted to SEK 383.3 (293.8) million

60 percent sales growth versus Q1 and pipeline progresses

During the second quarter of 2024, Oncopeptides achieved the best month on record showing a strong quarter over quarter growth. Meanwhile, we received both the formal go-ahead and saw the first sales in Spain and selected the first candidate drug from our SPIKE platform, paving the way for a future beyond Pepaxti.

In the second quarter of 2024, our European sales increased to SEK 8.2 million, an increase of about 60 percent compared to the previous quarter and 350 percent compared to Q2 2023. With June as our best month on record I am optimistic about our trajectory into the second half of the year where we hope to see the real effects of our launch in Spain and countries accessed through our partnership with the World Orphan Drug Alliance (WODA).

In addition to the first sales in Spain, which we communicated in May, we have also increased activity in Austria, where we have established our own organization during the second quarter and some key accounts have been activated. In Germany, a number of large and important accounts run by key opinion leaders have been activated. Should their clinical experience of Pepaxti continue be positive, acceleration of Pepaxti sales in these regions will be supported.

Outside of the countries mentioned above we have also been able to progress our market access ambitions in France, where a value dossier was filed in June. Additionally, we are continuing the market access work in Italy, Netherlands, Norway and Sweden. We will continue to inform the market on the progress of our European market access efforts.

We also continue to seek partnerships across the world, and over the summer we signed

partnerships with a new partner, Veld Pharma GmbH, covering South Africa. We continue to see sales of Pepaxti outside of Europe as a next step value driver and I am happy to see the overall footprint where Pepaxti is being actively marketed growing. From a signed partnership there are a few more steps to be taken before sales can take off in a region, and we hope to see the first sales from the Middle East and North Africa region during the second half of 2024 and from the newly added region in early 2025.

The positive clinical experience we are continuously receiving from treating doctors will support us to accelerate our growth efforts. The real-world data study in Germany, where we recently announced entry of the first patient, will also boost this ambition.

Beyond Pepaxti, Oncopeptides continues to build for the future through our pipeline assets. We recently announced the selection of OPSP1 as the first candidate drug based on Oncopeptides' unique platform for Small Polypeptide based innate Killer Engagers (SPIKE). With SPIKE, a uniquely small construct built around affibody technology, Oncopeptides has an opportunity to create effective, tolerable and easy to manage immunotherapies which could generate value for patients and shareholders.

While there is still a long way to go until this platform could start helping patients, we believe the CD selection serves as an important reminder that Oncopeptides is a biotech company with both an approved product and a promising, innovative pipeline.

Stockholm, August 14, 2024

Sofia Heigis
CEO



Financial Overview

REVENUE

Net sales during the quarter were SEK 8.2 (26.0) million and for the first half of the year SEK 13.3 (27.1) million. The turnover refers in its entirety to Europe. The turnover for the full year 2023 includes the effects of reversals regarding previous years' excessively high reserved income regarding returns in connection with the withdrawal of Pepaxto in the USA with SEK 24.3 million, whereof SEK 24.0 million in the second quarter. Excluding reversal of return reserve, turnover amounted to SEK 10.9 million for the full year 2023, of which SEK 1,9 million in the second quarter and SEK 3,0 million for the half year.

GROSS PROFIT

The gross profit for the quarter amounted to SEK 7.2 (25.9) million and for the half year to SEK 12.0 (27.0) million. The 2023 gross result was positively affected by the reversal of return reserves described above. Cost of goods sold showed a positive value of SEK 1.1 million for the full year 2023. In connection with the withdrawal of Pepaxto in the USA in 2021, a full write-down of the inventory value was made. In connection with Pepaxti receiving full approval in Europe, this write-down was partially reversed in 2023.

OPERATING EXPENSES

Operating costs for the quarter, excluding cost of goods sold, amounted to SEK 80.5 (88.4) million and for the half year to SEK 151.0 (162.2) million.

RESEARCH AND DEVELOPMENT EXPENSES

Research and development costs amounted to SEK 27.9 (37.5) million for the quarter and for the half year to SEK 56.1 (67.6) million. No clinical studies are currently underway, where the phase three study Ocean was completed in the third quarter of 2023. During the third quarter of 2023, refunds of SEK 43.5 million

were also received regarding final settlements for completed studies, which positively affected the costs.

MARKETING AND SALES EXPENSES

Marketing and sales costs amounted to SEK 36.2 (32.6) million for the quarter and for the half year to SEK 63.9 (56.0) million. The increased costs relate to ongoing commercialization activities in Europe.

GENERAL AND ADMINISTRATIVE EXPENSES

Administrative costs during the quarter amounted to SEK 16.4 (19.0) million and for the half year to SEK 34.4 (40.8) million.

EXPENSES FOR SHARE BASED INCENTIVE PROGRAMS

For the half year, cost, including social security contributions, for share-related incentive programs amounted to SEK 4.0 (4.6) million. The cost does not affect cash flow in the period. See note 8.

TAX AND EARNINGS

Profit during the quarter amounted to SEK -73.2 (-56.5) million and for the half year to SEK -140.9 (-127.4) million. This corresponds to earnings per share for the quarter of SEK -0.48 (-0.62) and for the half-year of SEK -1.16 (-1.41).

CASH FLOW, INVESTMENTS AND FINANCIAL POSITION

The cash flow from current operations amounted to SEK 8.8 (-77.4) million for the quarter and for the half-year to SEK -58.6 (-166.3) million. The quarter's cash flow is positively affected by SEK 105 million regarding an internal sale of patents whose VAT was regulated in the subsidiary in June and in the parent company in July. The corresponding negative effect of SEK 105 million will thus occur in the coming third

quarter. The completed rights issue affected the financing activities positively with 271.8 MSEK. In the fourth quarter of 2022, an addendum was made to the loan agreement with the European Investment Bank (EIB). The agreement gives Oncopeptides access to a loan facility of up to EUR 30 million without collateral. The loan agreement is divided into three tranches, each with a term of 5 years, which become available if the company meets certain conditions. If the company utilizes the entire loan facility, the EIB will be entitled to warrants corresponding to 2.8% of outstanding shares after dilution, in addition to interest on the loan amount. During the second quarter of 2023, Oncopeptides utilized Tranche A of this loan facility, which provided the company with EUR 10 million in cash and cash equivalents. Prior to the payment of this tranche, warrants corresponding to 1.26% of outstanding shares after dilution were transferred to the EIB free of charge. The loan amount has increased the company's flexibility and is used to finance the ongoing commercialization in Europe as well as the development of the research portfolio. See note 6.

Equity in the group amounted to SEK 193.0 (121.2) million at the end of the period.

RIGHTS ISSUE

With regard to the completed rights issue, the outcome of this was announced on 6 May. The Rights Issue brought the Company approximately SEK 314 million before deductions for costs attributable to the Rights Issue. The rights issue comprised 120,586,169 new ordinary shares, of which 98,415,644 ordinary shares have been subscribed with the support of subscription rights, corresponding to approximately 82 percent of the offered ordinary shares. In addition, notifications have been received to subscribe

for 14,909,424 ordinary shares without the support of subscription rights, corresponding to approximately 12 percent of the offered ordinary shares. Thus, guarantee commitments for 7,261,101 ordinary shares, corresponding to approximately 6 percent of the offered ordinary shares, will be used. The subscription price was SEK 2.60 per new ordinary share. Through the Rights Issue, the share capital increased by SEK 13,398,463.77, from SEK 10,511,120.09 to SEK 23,909,583.86, through a new issue of 120,586,169 new ordinary shares, which means that the total number of shares increases from 94,600,077 shares to 215,186,246 shares.

EMPLOYEES

At the end of the quarter, the number of employees amounted to 67 (63).

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. During the six months, a restructuring of the group's patent portfolio related to Pepaxti has begun, where the patents are successively sold from the parent company to the wholly owned subsidiary Oncopeptides Innovation AB. This sale has resulted in an additional income of SEK 500 million for the parent company for the first half of the year. The valuation of the patents is carried out by an external party and the transaction has no impact on the group's financial position or results. All patents have been transferred to the subsidiary as of 30 June 2024.

ONCOPEPTIDES SHARE

At the end of the period, the number of registered shares eligible for trading and votes in Oncopeptides amounted to 211,263,903.

AUDITOR REVIEW

This report has not been reviewed by the company's auditors.

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, August 14, 2024

Per Wold-Olsen Sofia Heigis
Chairman CEO

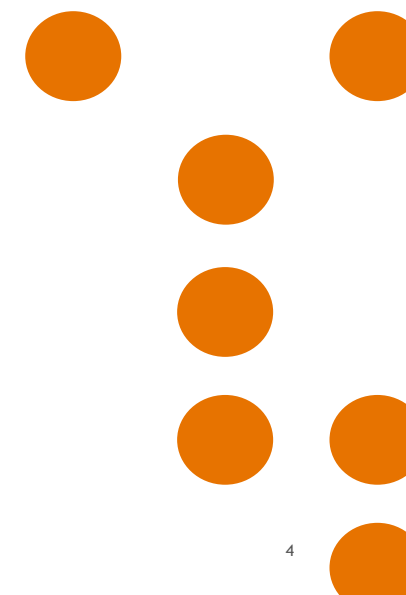
Jennifer Jackson
Board member

Cecilia Daun-Wennborg
Board member

Per Samuelsson
Board member

Jarl Ulf Jungnelius
Board member

Brian Stuglik
Board member



Condensed consolidated statement of comprehensive income

SEK thousand	Note	2024 Apr-Jun	2023 Apr-Jun	2024 Jan-Jun	2023 Jan-Jun	2023 Jan-Dec
Net sales	5	8 155	25 954	13 227	27 078	35 220
Cost of Goods Sold		-947	-25	-1 234	-36	1 079
Gross profit		7 208	25 929		27 042	36 299
Research and development expenses		-27 860	-37 536	-56 104	-67 603	-106 948
Marketing and distribution expenses		-36 185	-32 579	-63 902	-56 045	-119 601
Administrative expenses		-16 428	-19 015	-34 372	-40 816	-68 878
Other operating income/expenses		14	771	3 473	2 252	5 681
Total operating expenses		-80 460	-88 359	-150 905	-162 212	-289 746
EBIT; Operating profit/loss		-72 251	-62 430	-138 912	-135 170	-253 447
Net financial items		29	5 814	-2 061	6 282	5 000
EBT; Earnings before taxes		-73 222	-56 616	-140 973	-128 888	-248 447
Income tax		-22	284	25	1 531	-664
Net profit		-73 243	-56 332	-140 948	-127 357	-249 111
Other comprehensive income						
<i>Items to be reclassified as profit or loss</i>						
Translation variances		57	-209	-169	-145	98
Other comprehensive income after tax		57	-209	-169	-145	98
Total comprehensive income attributable to Parent Company's shareholders.		-73 187	-56 541	-141 118	-127 502	-249 013
Earnings per share before/after dilution (SEK)		-0,48	-0,62	-1,16	-1,41	-2,76

Condensed consolidated statement of financial position

SEK thousand	Note	2024-06-30	2023-06-30	2023-12-31
ASSETS				
Non-current assets		32 353	18 103	35 478
Total non-current assets		32 353	18 103	35 478
Current assets				
Inventory		4 790	2 000	2 425
Current receivables		32 505	42 125	27 068
Other liquid funds		-	130 660	-
Cash		383 275	163 106	173 407
Total current assets		420 569	337 891	202 900
TOTAL ASSETS		452 922	355 994	238 378
EQUITY AND LIABILITIES				
Equity		192 963	177 125	56 780
Total Equity		192 963	177 125	56 780
Loans from credit institutions	6	114 887	109 174	106 487
Long-term liabilities		24 106	12 007	30 178
Total long-term liabilities		138 993	121 181	136 665
Current liabilities				
Trade payables		8 802	19 886	15 025
Other current liabilities		112 164	37 802	29 908
Total current liabilities		120 966	57 688	44 933
TOTAL EQUITY AND LIABILITIES		452 922	355 994	238 378

Condensed consolidated statement of changes in equity

	Note	2024 Apr-Jun	2023 Apr-Jun	2024 Jan-Jun	2023 Jan-Jun	2023 Jan-Dec
SEK thousand						
Opening Balance		-8 428	228 422	56 780	294 293	294 293
Net profit		-73 243	-56 332	-140 948	-127 357	-249 111
Other comprehensive income		57	-209	-169	-145	98
Total comprehensive income		-73 187	-56 541	-141 118	-127 502	-249 013
Transactions with owners						
New issue of shares		313 483	-	313 483	-	24
Repurchase of shares		-	-	-	-	-24
Costs related to directed share issue		-41 639	-	-41 639	-	-
Share based compensation		2 735	5 244	5 458	10 334	11 500
Exercised warrants		-	-	-	-	-
Total transactions with owners		274 578	5 244	277 301	10 334	11 500
Ending balance		192 963	177 125	192 963	177 125	56 780

Condensed consolidated statement of cash flow

	Note	2024 Apr-Jun	2023 Apr-Jun	2024 Jan-Jun	2023 Jan-Jun	2023 Jan-Dec
SEK thousand						
<i>Operating activities</i>						
Operating profit/loss		-73 251	-62 430	-138 912	-135 170	-253 447
Adjustment for non-cash items		4 380	5 859	9 503	11 717	18 919
Interest received		5	201	6	445	8 580
Interest paid		-3	-108	-4	-242	-570
Taxes paid		-125	815	-143	815	1 654
Cash-flow from operating activities before change in working capital		-68 994	-55 663	-129 550	-122 435	-224 864
Change in working capital		77 768	-21 645	70 963	-43 870	-54 629
Cash-flow from operating activities		8 774	-77 308	-58 587	-166 305	-279 493
Cash-flow from investment activities		-	-	-	-	-116
Cash-flow from financing activities		269 837	116 602	267 830	114 796	108 613
Cash-flow for the period		278 612	39 294	209 243	-51 509	-170 996
Cash at the beginning of the period		104 825	253 904	173 408	344 515	344 515
Change in cash		278 611	39 294	209 242	-51 509	-170 997
Effect of exchange rate changes on cash		-160	568	626	760	-111
Cash at the end of the period		383 276	293 766	383 276	293 766	173 407

Condensed Parent Company income statement

SEK thousand	Note	2024 Apr-Jun	2023 Apr-Jun	2024 Jan-Jun	2023 Jan-Jun	2023 Jan-Dec
Net sales	5	8 155	1 909	13 227	3 033	10 890
Cost of Goods Sold		-947	-25	-1 234	-36	1 079
Gross profit		7 208	1 884	11 993	2 997	11 969
Research and development expenses		-28 484	-38 181	-56 796	-67 671	-107 111
Marketing and distribution expenses		-34 309	-7 527	-61 971	-33 824	-100 289
Administrative expenses		-16 428	-19 036	-34 457	-40 858	-68 984
Other operating income/expenses		424 523	4 725	510 242	7 364	12 227
Total operating expenses		345 261	-60 019	357 018	-134 989	-264 157
EBIT; Operating profit/loss		352 469	-58 135	369 011	-131 992	-252 188
Net financial items		1 918	5 874	-3	6 473	5 224
Earnings after net financial items		354 387	-52 261	369 007	-125 519	-246 964
Group contribution		-5 014	-2 994	-7 031	-4 532	-6 976
EBT; Earnings before taxes		349 307	-55 255	361 977	-130 051	-253 940
Tax		-	-	-	-	-
Net profit		349 373	-55 255	361 977	-130 051	-253 940

Condensed Parent Company statement of comprehensive income

SEK thousand	Note	2024 Apr-Jun	2023 Apr-Jun	2024 Jan-Jun	2023 Jan-Jun	2023 Jan-Dec
EBT; Earnings before taxes		349 373	-55 255	361 977	-130 051	-253 940
Other comprehensive income		-	-	-	-	-
Net profits		349 373	-55 255	361 977	-130 051	-253 940

Condensed Parent Company balance sheet

SEK thousand	Note	2024-06-30	2023-06-30	2023-12-31
ASSETS				
Non-current assets		508 239	10 463	9 469
Total non-current assets		508 239	10 463	9 469
Current assets				
Inventory		4 790	2 000	2 424
Current receivables		17 450	56 555	51 131
Cash equivalents		-	130 660	-
Cash		339 533	149 581	158 756
Total current assets		361 773	338 796	212 311
TOTAL ASSETS		870 012	349 259	221 780
EQUITY AND LIABILITIES				
Restricted equity		34 118	20 688	20 720
Non-restricted capital		665 328	162 205	39 449
Total Equity		699 447	182 893	60 169
Loans from credit institutions		118 887	108 510	106 487
Long-term liabilities	6	8 001	12 007	10 509
Total long-term liabilities		122 888	120 517	116 996
Current liabilities				
Trade payables		7 181	12 668	12 912
Other current liabilities		40 496	33 181	31 703
Total current liabilities		47 678	45 849	44 615
TOTAL EQUITY AND LIABILITIES		870 012	349 259	221 780

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 Inc, USA. 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 14 August 2024.

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 45-50 of the annual report for 2023. During the second quarter of 2023, a credit from the EIB of EUR 10 million was taken out. As part of the transaction cost in addition to interest, 1,138,646 subscription rights were transferred to the EIB. The liability includes the subscription rights, which are valued on an ongoing basis at fair value in accordance with IFRS 9. The subscription rights have been valued in accordance with the market approach in IFRS 13. Transferred subscription rights are reported as Other long-term debt in the balance sheet in accordance with IAS 1.

Otherwise, no new or changed standards have been introduced since 1 January 2024 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.

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 2023 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 2023. Revenue is recognized at the transaction price for goods sold excluding value added tax, discounts and returns. 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 and is paid to the patients' insurance company, the transaction price is not known at the time of delivery. This is regulated by the parent company and the group reporting 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.

The reserve for drug returns related to the withdrawal of Pepaxto from the US market in 2021 is fully dissolved at the end of 2023, when the time to be able to return products according to agreement was passed in July 2023. It is assessed that there are no significant risks for returns related to the sale of goods in Europe during the period.

Group Revenue SEK thousand	2024 Apr-Jun	2023 Apr-Jun	2024 Jan-Jun	2023 Jan-Jun	2023 Jan-Dec
Net sales					
Goods	8 155	1 909	13 227	3 033	10 890
Reversal of returns reserve	-	24 045	-	24 045	24 330
Total net revenue	8 155	25 954	13 227	27 078	35 220
Geographic market					
USA	-	24 045	13 227	24 045	24 330
Europe	8 155	1 909	-	3 033	10 890
Parent Company Revenue SEK thousand	2024 Apr-Jun	2023 Apr-Jun	2024 Jan-Jun	2023 Jan-Jun	2023 Jan-Dec
Net sales					
Goods	8 155	1 909	13 227	3 033	10 890
Total net revenue	8 155	1 909	13 227	3 033	10 890
Geographic market					
Europe	8 155	1 909	13 227	3 033	10 890

NOTE 6 - LOANS FROM CREDIT INSTITUTIONS

The liability relate to a loan from EIB. 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 to 10.8%, including arrangement costs and the initial market value of the transferred warrants allocated during the term of the loan.

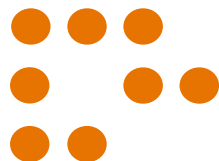
In connection to the signing of the agreement, an emission of 2 829 231 warrants was performed, whereof 1 138 646 warrants representing 1.26% of outstanding shares after dilution has been transferred to EIB without compensation. The remaining warrants are held by the company and may be transferred to EIB in connection to a possible utilization of the remaining tranches related to the loan agreement.

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 nine programs that include the management team, certain Board members, founders and employees.

Program

- 2017; "Co-worker LTIP 2017"
- 2018; "Co-worker LTIP 2018"
- 2019; "Co-worker LTIP 2019"
- 2021; "Co-worker LTIP 2021"
- 2022; "Co-worker LTIP 2022" och "Board SHP 2022"
- 2023; "Co-worker LTIP 2023"
- 2024; "Co-worker LTIP 2024" and "Board SHP 2024"

"Board SHP 2024" is a one-year incentive program that was adopted at the annual general meeting on May 31, 2024 and is based on share rights for the company's board members. The vesting period runs from the time the member is elected up to and including the earliest of the day before the 2025 annual general meeting or July 1, 2025. The share rights must be exercised no later than 90 days after the member leaves the board or no later than six years after the award. "Co-worker LTIP 2024" is based on share rights for the company's employees. The share rights are earned after three years during the period from the date of allotment up to and including the third anniversary. In addition to this just-mentioned temporal condition, the Share Rights are subject to performance-based earnings based on the development of Oncopeptide's share price. For more information, see notice and minutes from the general meeting on 31 May 2024.

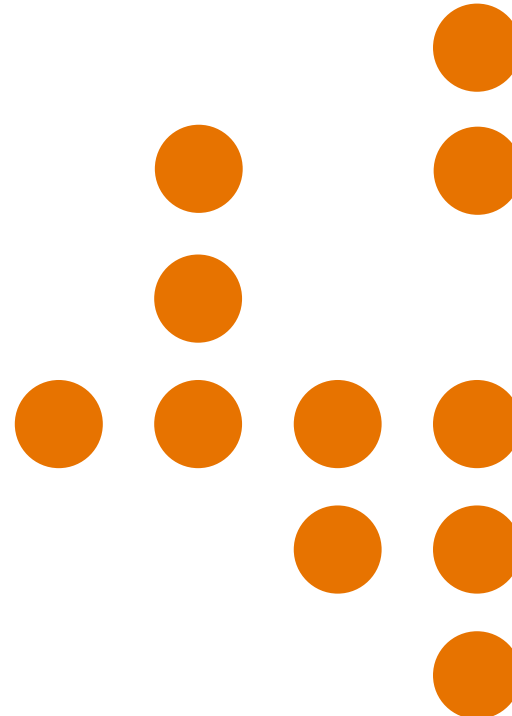
For more information on the programs see Note 27 in the Annual report 2023 as well as Agendas and Minutes from the relevant Annual General Meetings on the company's website www.oncopeptides.com.

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 10,109,772 shares, would result in a dilution of 4.6 percent.
- Options and share awards resolved by the AGM and awarded to named individuals as well as those not yet awarded to individuals, corresponding to 17,704,225 shares, would result in a dilution of 7.7 percent.

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	2024 Apr-Jun	2023 Apr-Jun	2024 Jan-Jun	2023 Jan-Jun	2023 Jan-Dec
Net sales	8 155	25 954	13 227	27 078	35 220
Gross profit ¹⁾	7 208	25 929	11 993	27 042	36 299
Gross margin ²⁾	88%	100%	91%	100%	103%
Registered common shares outstanding beginning of period	90 439 627	90 368 660	90 439 627	90 368 660	90 368 660
end of period	211 263 903	90 368 660	211 263 903	90 368 660	90 439 627
C-shares for LTI programs ³⁾	3 922 343	3 940 607	3 922 343	3 940 607	4 160 450
Registered shares; end of period including C-shares	215 186 246	94 309 267	215 186 246	94 309 267	94 600 077
Share capital at the end of period	23 910	10 479	23 910	10 479	10 511
Equity at the end of period	192 963	177 125	56 780	177 125	56 780
Earnings per share before/after dilution, kr ⁴⁾	-0,48	-0,62	-1,16	-1,41	-2,76
Operating loss	-73 251	-62 430	-138,912	-135 170	-253 447
Research and development expenses	-27 860	-37 536	-56,104	-67 603	-106 948
R&D costs/operating expenses, % ⁵⁾	35%	42%	37%	42%	37%

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 2024.

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.

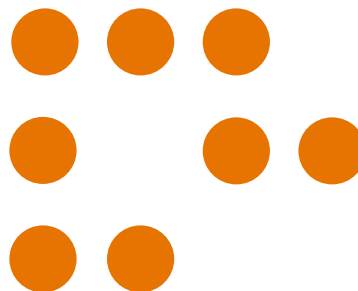
5) Defined by dividing the research and development costs with total operating expenses. The key performance measure provides an indication of the proportion of expenses that are attributable to the company's core business.

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, Wednesday Augsut 14, 2024, 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://ir.financialhearings.com/oncopeptides-q2-report-2024>

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://conference.financialhearings.com/teleconference/?id=50048826>



Financial Calendar

Report	Datum
Interim report Q3 2024	7 november 2024
Year-end report 2024	27 February 2025

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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 August 14, 2024.