Press Release
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Oncopeptides signs license agreement with SCBIO for Pepaxti in South Korea

Stockholm, September 12, 2024 – Oncopeptides AB (publ) (Nasdaq Stockholm: ONCO), a biotech company focused on difficult-to-treat cancers, today announces it has signed an exclusive license and supply agreement with SCBIO Inc., a Korean pharmaceutical company for the commercialization of Oncopeptides' flagship drug Pepaxti in South Korea.

Oncopeptides estimates the total potential deal value to be SEK 150-300 million (USD 15-30 million) until 2032 consisting of a fixed share of all sales of Pepaxti in the country, an upfront payment and several one-time payments after reaching certain milestones including the submission of a marketing authorization application and first commercial sales of Pepaxti. Should longer market exclusivity be granted, which is the ambition of the parties, market potential is larger. Based on the high unmet need of Pepaxti, Oncopeptides and SCBIO are aiming for an accelerated regulatory approval path with first sales potentially in 2026.

"Based on the strong interest among physicians, the high unmet medical need and the expanding market opportunity with a growing elderly population we believe that South Korea is an ideal steppingstone into our communicated endeavor to expand sales of Pepaxti outside EU", said Sofia Heigis, CEO of Oncopeptides. "In SCBIO, we have found a solid partner providing a good network within multiple myeloma."

Founded in 2021 and headquartered in Daejon, South Korea, SCBIO is a pharmaceutical company specialized within immune-oncology, focusing on improving wellbeing to all patients in need by smart and timely solutions for R&D, product selection, and launch strategies.

South Korea, a country with a population of just over 50 million, with both an aging population and a high average lifespan, has been identified as a good fit for Pepaxti as a maintained quality of life is particularly beneficial for elderly multiple myeloma patients. South Korea was also included in the development program of the drug and experts in the country have clinical experience from using Pepaxti.

This year, Oncopeptides has announced partnership agreements for the sale of Pepaxti on a so called named-patient basis in the Middle East and North Africa, Sub-Saharan Africa and Eurasia. The agreement with SCBIO marks the company's first licensing agreement, where SCBIO will support Oncopeptides through multiple steps in the value chain, from regulatory approval to commercial sales. Oncopeptides continues to explore similar agreements for other markets including China and Japan.

For more information, please visit oncopeptides.com where questions and answers for investors also will be published.

For more information, please contact:

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About Oncopeptides

Oncopeptides is a biotech company focusing on research, development and commercialization of targeted therapies for difficult-to-treat cancers. The company uses its proprietary Peptide Drug Candidate platform (PDC) to develop compounds that rapidly and selectively deliver cytotoxic agents into cancer cells.

Pepaxti® (melphalan flufenamide, also called melflufen) has been granted Marketing Authorization, in the European Union, the EEA-countries Iceland, Lichtenstein and Norway, as well as in the UK. Pepaxti is indicated in combination with dexamethasone for the treatment of adult patients with multiple myeloma who have received at least three prior lines of therapies, whose disease is refractory to at least one proteasome inhibitor, one immunomodulatory agent, and one anti-CD38 monoclonal antibody, and who have demonstrated disease progression on or after the last therapy. For patients with a prior autologous stem cell transplantation, the time to progression should be at least 3 years from transplantation.

Oncopeptides is developing several new compounds based on its proprietary technology platforms and is listed on Nasdaq Stockholm with the ticker ONCO. For more information see: www.oncopeptides.com

Attachments

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