

INTERIM REPORT – JANUARY-JUNE 2023

Providing clinical benefit to patients

Significant events

APRIL-JUNE

- **Oncopeptides presents new data at European Myeloma Network Meeting** as per 20th of April.
- **Oncopeptides issues warrants to utilize the first loan tranche from EIB, of the amount 10 MEUR.**
- **Oncopeptides presents new data at the European Haematology Association meeting** as per 11th of May.
- **Holger Lembrér will leave his role as CFO** but will remain in current role until December 2023.
- **Oncopeptides completes first sales of Pepaxti® in Greece** as per 19th June 2023.
- **Decision to issue and re-purchase class C shares for shareholder program**
- **No returns have been received from previous customers in USA, which has resulted in that SEK 24.0 M is reported as net sales during the second quarter.**

EVENTS AFTER THE PERIOD

- **In July, Oncopeptides received a formal request from the U.S. Food and Drug Administration (FDA) to voluntarily withdraw Pepaxto's approval in the U.S. The company has decided to proceed with a formal appeal.**
- **Sofia Heigis appointed CEO of Oncopeptides** as per 7th of August.
- **Henrik Bergentoft appointed CFO** and will assume his position during the fourth quarter.

Financial overview

APRIL-JUNE

- **Net sales** amounted to SEK 26.0 M (8.8)
- **Operating profit** amounted to SEK -62.4 M (-61.1)
- **Net profit** amounted to SEK -56.3 M (-59.8)
- **Profit per share**, before and after dilution, amounted to SEK -0.62 (-0.79)
- **Cash balances** at the end of the period amounted to SEK 293.8 M (90.8)

JANUARY-JUNE

- **Net sales** amounted to SEK 27.1 M (8.8)
- **Operating profit** amounted to SEK -135.2 M (-160.0)
- **Net profit** amounted to SEK -127.4 M (-158.4)
- **Profit per share**, before and after dilution, amounted to SEK -1.41 (-2.10)
- **Cash balances** at the end of the period amounted to SEK 293.8 M (90.8)

Selected Key Indicators

	2023	2022	2023	2022	2022
(SEK thousand)	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
Net sales	25 954	8 753	27 078	8 753	8 355
whereof reversal of returns reserve USA	24 045	8 753	24 045	8 753	7 795
Operating profit	-62 430	-61 086	-135 170	-159 951	-349 350
Profit after tax	-56 332	-59 827	-127 357	-158 414	-337 951
Earnings per share before and after dilution (SEK)	-0,62	-0,79	-1,41	-2,10	-4,11
Cash flow from operating activities	-77 308	-106 028	-166 305	-272 061	-420 509
Cash at the end of the period	293 766	90 796	293 766	90 796	344 515
R&D costs/operating expenses, %	42%	64%	42%	65%	61%

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.

Setting us up for European success

I have a firm and positive outlook on the future of Oncopeptides, and I am happy to see sales of Pepaxti picking up speed in Q2. By leveraging my experience from driving the commercialization process of Pepaxti as Chief Commercial Officer, I am well equipped to drive Oncopeptides forward as its new Chief Executive Officer, and I look forward to taking on this new and exciting challenge.

Over the last quarter we have continued to progress our commercialization efforts with Pepaxti (melflufen). At the foundation of a successful launch is a strong product with great people. Pepaxti has repeatedly been proven both through clinical studies and the feedback we hear from healthcare professionals. Oncopeptides has a long history of scientific excellence and now we are continuing to build our commercial capability to launch Pepaxti across Europe.

By Q4 we will have a complete team in the field in the German market as well as targeted people in other countries to build our doctor advocacy and support pricing and reimbursement discussions. We have attracted people with scientific depth and a strong network within multiple myeloma while also being business minded with the ability to address the needs of our customers.

On the path from marketing authorization, which Pepaxti received in Europe about a year ago, to make a drug available commercially to healthcare professionals, lie several important milestones. Following the authorization, a company needs to engage with well-respected medical influencers with proven experience and

expertise in multiple myeloma (key opinion leaders, or KOLs) in different countries. This is the start of building advocacy of the product to complement the awareness that is driven by the team in field. Doctors need to experience using the product in one to two patients initially to gain hands on experience using the product and build their comfort to prescribe regularly. In addition, work needs to be done on the value dossier, the core document that is submitted to pricing and reimbursement authorities to support the pricing discussions. We are currently engaging in the Netherlands, Spain, Italy and the Nordic countries, countries we hope to launch in as part of a second phase, after Germany, Austria, Switzerland and Greece.

Key to a successful launch is a sustainable price, meaning a price level in line with other innovative treatment options but more cost effective than the very high cost alternatives that exist. The launch sequence and sales strategy for Europe is based on how we can achieve market access as fast as possible without lowering the price to a level that is not reflecting our innovation.

I am glad to see our sales figures steadily increasing during Q2, if yet from

low levels, and this trend has continued as Q3 starts, with German sales in July alone exceeding those of the entire second quarter.

As for the U.S., we did during the summer receive a formal request from the U.S. Food and Drug Administration (FDA) to voluntarily remove Pepaxto's approval in the U.S., which we had expected. We have decided to formally appeal the decision, as we remain convinced of the clinical benefits of Pepaxto for patients with late stage multiple myeloma.

In parallel with the commercialization process, we have continued to take a hard look at expenses in Q2, and I am happy to see these efforts becoming increasingly reflected on our bottom line. Our belief is that we need to invest to grow but focus on areas that support our commercialization efforts while increasing scrutiny elsewhere. We continuously work to develop strategy and positioning for Pepaxti, to maximize its long-term potential.

I am happy to see us taking the next steps to the goal of making Pepaxti the preferred treatment option in elderly patients with relapsed, refractory multiple myeloma. This is a key pillar in our longer-term ambition to become a financially sustainable leader in the

treatment of difficult to treat cancers, with our already proven PDC platform and the earlier stage SPIKE platform providing exciting potential growth opportunities further down the line.

I would like to thank my coworkers who put in a lot of effort and engagement every day to ensure access to Pepaxti to patients. I am both humbled and excited by the new challenge of taking over as CEO of Oncopeptides. I would also like to thank Monica Shaw for our collaboration over the last six months and I wish her the best of luck in her future endeavors. Lastly, I would also like to thank our shareholders for the support and look forward to jointly achieving our highly set goals.

Stockholm, August 10, 2023

Sofia Heigis
CEO



Financial Overview

REVENUE

Net sales for the quarter amounted to SEK 26.0 M (8.8) and to SEK 27.1 M (8.8) year to date. The revenue for the quarter and the accumulated period has been affected by a reversal of the provision for expected returns related to the withdrawal of Pepaxto from the US market with an amount of SEK 24.0 M (8.8). Other sales revenue for the quarter relate to sales in Europe. The revenue for the previous year, both the second quarter and year to date, reflect entirely a reversal of the provision for expected returns related to the withdrawal of Pepaxto from the US market. See note 5.

GROSS PROFIT

Gross profit for the quarter amounted to SEK 25.9 M (8.8) and to SEK 27.0 M (8.8) year to date.

OPERATING EXPENSES

Operating expenses, excluding cost of goods sold, for the quarter amounted to SEK 88.4 M (69.8) and to SEK 162.2 M (168.7) year to date.

RESEARCH AND DEVELOPMENT EXPENSES

Research and development expenses amounted to SEK 37.5 M (44.4) for the quarter and to SEK 67.6 M (110.2) year to date. Only a few clinical studies has been ongoing during the period and the phase 3 study Ocean is in its final stage. The company has received repayments of SEK 6.5 M during the quarter and SEK 29.4 M year to date, related to previously closed clinical studies, which has affected the cost during the period in a positive way.

MARKETING AND SALES EXPENSES

Marketing and sales expenses amounted to SEK 32.6 M (10.4) for the quarter and SEK 56.0 M (20.5) year to date. The expenses during the quarter and the accumulated period has been

affected by the commercialization activities following the EU approval in August 2022.

GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses amounted to SEK 19.0 M (17.7) for the quarter and to SEK 40.8 M (40.9) year to date.

EXPENSES FOR SHARE BASED INCENTIVE PROGRAMS

The costs for share based related incentive programs amounted to SEK 4.6 M (2.2) for the quarter and to SEK 9.4 M (9.5) year to date; of which provisions and payments for social security related expenses amounted to SEK -0.9 M (2.6), and expenses relating to share-based remuneration amounted to SEK 10.3 M (6.9). The expenses have no cash impact in the current period. See note 7.

TAX AND EARNINGS

Net profit amounted to SEK -56.3 M (-59.8) for the quarter and to SEK -127.4 M (-158.4) year to date, corresponding to a loss per share, before and after dilution, of SEK -0.62 (-0.79) for the quarter and of SEK -1.41 (-2.10) year to date.

CASH FLOW, INVESTMENTS AND FINANCIAL POSITION

Cash flow from operating activities amounted to SEK -77.3 M (-106.0) for the quarter and to SEK -166.3 M (-272.1) year to date.

Cash flow:

- No investment activities has been performed during the period.
- Financing activities amounted to SEK 116.6 M (-4.1) for the quarter and to SEK 114.8 M (-8.1) year to date.

Cash flow for the quarter amounted to SEK 39.3 M (-110.2) and to SEK -51.5 M (-280.2) year to date.

Cash balances at the end of the period amounted to SEK 293.8 M (90.8). Cash balances include holdings in interest bearing accounts with a with a shorter term than three months with an amount of SEK 130.7 M.

In the fourth quarter 2022, a loan agreement was concluded with the European Investment Bank (EIB). The facility gives Oncopeptides access to an unsecured loan facility of up to EUR 30 M. The loan agreement is divided into three tranches, each with a maturity of five years, and made available if the company reaches certain milestones. If the company exercises the full loan facility, the EIB will be entitled to warrants equivalent to 2.8% of outstanding shares in Oncopeptides - in addition to interest on the loan amount.

Oncopeptides has utilized Tranche A of the loan facility during the quarter, which has added EUR 10 M to cash balance of the company. In connection to the payment of the loan, warrants representing 1.26% of outstanding shares after dilution has been transferred to EIB without compensation. The loan will increase the flexibility of the company and will be used to finance the ongoing commercialization in Europe and the development of the research portfolio.

Group equity amounted to SEK 177.1 M (58.3) at the end of the period. Equity is in its entirety attributable to the Parent Company's shareholders

THE WAR IN UKRAINE

The situation in the Ukraine is not deemed to have any material effects on the financial statements.

GOING CONCERN

This interim report is issued based on the assumption of going concern for at least 12

months.

During the second quarter the company received EUR 10 M from EIB buy utilizing Tranche A of the agreed loan facility. Given the improved cash position due to the utilization of the loan, it is the assessment of the Board of Directors and the CEO that the Group will have the necessary liquidity for the continued operation of the business for at least the next twelve months.

Should decisive conditions not be met, for example by sales not developing as expected, the Group's continued operation might be at risk. This means that there are circumstances that may give rise to significant doubts about the company's ability to continue operations without additional financing.

The company deems other risks to be reflected as described in the annual report 2022.

EMPLOYEES

The number of FTE:s for the period was 63 (51).

PARENT COMPANY

Parent company operations are aligned with those of the Group, why the comments for the Group are also relevant for 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 90,368,660.

AUDIT

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

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 10, 2023

Per Wold-Olsen
Chairman

Jenifer Jackson
Board member

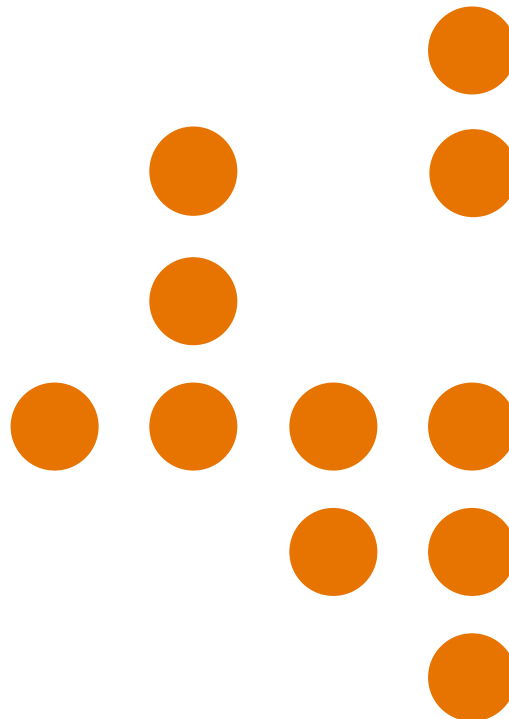
Cecilia Daun-Wennborg
Board member

Per Samuelsson
Board member

Jarl Ulf Jungnelius
Board member

Brian Stuglik
Board member

Sofia Heigis
CEO



Condensed consolidated statement of comprehensive income

SEK thousand	Note	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	2022 Jan-Dec
Net sales	5	25 954	8 753	27 078	8 753	8 355
Cost of Goods Sold		-25	-	-36	-	-6
Gross profit		25 929	8 753	27 042	8 753	8 349
Research and development expenses		-37 536	-44 404	-67 603	-110 232	-217 657
Marketing and distribution expenses		-32 579	-10 437	-56 045	-20 484	-58 102
Administrative expenses		-19 015	-17 742	-40 816	-40 948	-84 093
Other operating income/expenses		771	2 743	2 252	2 960	2 153
Total operating expenses		-88 359	-69 840	-162 212	-168 705	-357 699
EBIT; Operating profit/loss		-62 430	-61 086	-135 170	-159 951	-349 350
Net financial items		5 814	1 536	6 282	1 803	11 670
EBT; Earnings before taxes		-56 616	-59 550	-128 888	-158 149	-337 680
Income tax		284	-277	1 531	-265	-271
Net profit		-56 332	-59 827	-127 357	-158 414	-337 951
Other comprehensive income						
<i>Items to be reclassified as profit or loss</i>						
Translation variances		-209	-754	-145	-1 048	-1 380
Other comprehensive income after tax		-209	-754	-145	-1 048	-1 380
Total comprehensive income attributable to Parent Company's shareholders.		-56 541	-60 581	-127 502	-159 462	-339 331
Earnings per share before/after dilution (SEK)		-0,62	-0,79	-1,41	-2,10	-4,11

Condensed consolidated statement of financial position

SEK thousand	Note	2023-06-30	2022-06-30	2022-12-31
ASSETS				
Non-current assets		18 103	26 603	21 289
Total non-current assets		18 103	26 603	21 289
Current assets				
Inventory		2 000	-	-
Current receivables		42 125	31 736	19 519
Other liquid funds		130 660	-	-
Cash		163 106	90 796	344 515
Total current assets		337 891	122 532	364 034
TOTAL ASSETS		355 994	149 135	385 323
EQUITY AND LIABILITIES				
Equity		177 125	58 334	294 293
Total Equity		177 125	58 334	294 293
Loans from credit institutions	6	109 174	-	-
Long-term liabilities		12 007	6 467	5 358
Total long-term liabilities		121 181	6 467	5 358
Current liabilities				
Trade payables		19 886	10 065	28 219
Other current liabilities		37 802	74 269	57 453
Total current liabilities		57 688	84 334	85 672
TOTAL EQUITY AND LIABILITIES		355 994	149 135	385 323

Condensed consolidated statement of changes in equity

SEK thousand	Note	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	2022 Jan-Dec
Opening Balance		228 422	119 128	294 293	210 868	210 868
Net profit		-56 332	-59 827	-127 357	-158 414	-337 951
Other comprehensive income		-209	-754	-145	-1 048	-1 380
Total comprehensive income		-56 541	-60 581	-127 502	-159 462	-339 331
Transactions with owners						
New issue of shares		-	-	-	-	436 015
Repurchase of shares		-	-	-	-	-438
Costs related to directed share issue		-	-	-	-	-27 667
Share based compensation		5 244	-213	10 334	6 893	14 812
Exercised warrants		-	-	-	34	34
Total transactions with owners		5 244	-213	10 334	6 927	422 756
Ending balance		177 125	58 334	177 125	58 334	294 293

Condensed consolidated statement of cash flow

SEK thousand	Note	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	2022 Jan-Dec
Cash-flow from operating activities before change in working capital		-55 663	-59 012	-122 435	-149 564	-311 276
Change in working capital		-21 645	-47 016	-43 870	-122 497	-109 233
Cash-flow from operating activities		-77 308	-106 028	-166 305	-272 061	-420 509
Cash-flow from investment activities		-	-	-	-	-2 507
Cash-flow from financing activities		116 602	-4 134	114 796	-8 093	392 402
Cash-flow for the period		39 294	-110 162	-51 509	-280 154	-30 614
Cash at the beginning of the period		253 904	194 315	344 515	362 187	362 187
Change in cash		39 294	-110 162	-51 509	-280 154	-30 614
Effect of exchange rate changes on cash		568	6 643	760	8 763	12 942
Cash at the end of the period		293 766	90 796	293 766	90 796	344 515

Condensed Parent Company income statement

SEK thousand	Note	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	2022 Jan-Dec
Net sales	5	1 909	-	3 033	-	560
Cost of Goods Sold		-25	-	-36	-	-6
Gross profit		1 884	-	2 997	-	554
Research and development expenses		-38 181	-44 401	-67 671	-110 331	-217 164
Marketing and distribution expenses		-7 527	-5 547	-33 824	-20 887	-58 919
Administrative expenses		-19 036	-15 984	-40 858	-36 375	-77 328
Other operating income/expenses		4 725	3 129	7 364	2 580	-67
Total operating expenses		-60 019	-62 803	-134 989	-165 013	-353 478
EBIT; Operating profit/loss		-58 135	-62 803	-131 992	-165 013	-352 924
Net financial items		5 874	13 688	6 473	18 417	28 825
Earnings after net financial items		-52 261	-49 115	-125 519	-146 596	-324 099
Group contribution		-2 994	-	-4 532	-	-700
EBT; Earnings before taxes		-55 255	-49 115	-130 051	-146 596	-324 799
Tax		-	-	-	-	-
Net profit		-55 255	-49 115	-130 051	-146 596	-324 799

Condensed Parent Company statement of comprehensive income

SEK thousand	Note	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	2022 Jan-Dec
EBT; Earnings before taxes		-55 255	-49 115	-130 051	-146 596	-324 799
Other comprehensive income		-	-	-	-	-
Net profits		-55 255	-49 115	-130 051	-146 596	-324 799

Condensed Parent Company balance sheet

SEK thousand	Note	2023-06-30	2022-06-30	2022-12-31
ASSETS				
Non-current assets		10 463	11 398	11 671
Total non-current assets		10 463	11 398	11 671
Current assets				
Inventory		2 000	-	-
Current receivables		56 555	39 464	17 497
Other liquid funds		130 660	-	-
Cash		149 581	67 540	328 537
Total current assets		338 796	107 004	346 034
TOTAL ASSETS		349 259	118 403	357 705
EQUITY AND LIABILITIES				
Restricted equity		20 688	18 609	20 688
Non-restricted capital		162 205	46 376	281 922
Total Equity		182 893	64 985	302 610
Loans from credit institutions	6	108 510	-	-
Long-term liabilities		12 007	1 578	1 815
Total long-term liabilities		120 517	1 578	1 815
Current liabilities				
Trade payables		12 668	9 715	26 277
Other current liabilities		33 181	42 124	27 003
Total current liabilities		45 849	51 840	53 280
TOTAL EQUITY AND LIABILITIES		349 259	118 403	357 705

Notes to the consolidated and Parent Company financial statements

NOTE 1 - GENERAL INFORMATION

The interim report covers the Swedish parent company Oncopeptides AB (publ), Swedish corporate identity no. 556596-6438 and its fully owned subsidiaries Oncopeptides Incentive AB (and its wholly owned subsidiary Oncopeptides Innovation 1 AB), Oncopeptides GmbH, Germany and Oncopeptides Inc, USA. The parent company is a Swedish public limited company with its registered office in Stockholm. Numbers in parentheses in the report refer to the figures for the corresponding period the previous year. The interim report was approved for publication on August 10, 2023.

NOTE 2 - ACCOUNTING PRINCIPLES

The interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting. The parent company applies the Swedish Financial Reporting Board recommendation RFR2 Accounting for legal entities. Oncopeptides applies, except as described below, the same accounting principles as in the last Annual Report. Relevant accounting and valuation principles could be found on pages 50-54 of the Annual Report for 2022.

In connection to the signing of the loan agreement with EIB, 1 138 646 warrants were transferred to them. The warrants have been valued according to Black & Scholes to fair value. The amount is accounted for as a financial expense and distributed over the term of the loan.

No new or amended standards that became effective January 1, 2023, have had a significant impact on the company's financial reporting.

Oncopeptides applies ESMA's (European Securities and Markets Authority) guidelines on alternative performance measures.

NOTE 3 - RISKS AND UNCERTAINTIES

Oncopeptides is exposed to a multitude of risk in its day-to-day operation, primarily regulatory, operational, financial, and credit risks. The company continuously assesses known and foreseeable risks and has integrated mitigating such risks as part of its short- and long-term business and sustainability strategy. The company assesses that other risks remain as described in the 2022 annual report.

NOTE 4 - ESTIMATES AND CONSIDERATIONS

This report includes forward looking statements. Actual outcomes may vary from what has been stated. In addition, internal factors such as successful management of research projects, and intellectual property rights may affect future financial outcomes. This interim report is issued based on the assumption of going concern for at least 12 months. Given the improved cash position due to the utilization of the loan, it is the assessment of the Board of Directors and the CEO that the Group will have the necessary liquidity for the continued operation of the business for at least the next twelve months. Should decisive conditions not be met, for example by sales not developing as expected, the Group's continued operation might be at risk. For more information see the Oncopeptides Annual report 2022.

NOTE 5 - REVENUE RECOGNITION

Revenue is recognized at the transaction price for goods sold, excluding VAT, discounts and returns. Revenue is recognized at the time of delivery, when Oncopeptides has fulfilled its performance commitment and the control of the products are transferred to the customer. Customers are defined as hospitals and/or clinics and resellers who sell the products, at an intermediate stage, to the final user of the products. Since the final price is related to the discount which is valid on each local market and which is paid to the patients' insurance companies, the transaction price is not known upon delivery. This is regulated by booking a provision for the estimated discount in the Group, based on the framework for discounts which is valid on each market. The provision for estimated discounts is reported under the headline Other current liabilities.

During the second quarter a reversal of the provision for expected returns, related to the withdrawal of Pepaxto from the US market, has been performed with an amount of SEK 24.0 M. The remaining provision is reported in the consolidated balance sheet under Other current liabilities and amounted to SEK 1.0 M at the end of the period.

Group Revenue SEK thousand	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	2022 Jan-Dec
Net sales					
Goods	1 909	-	3 033	-	560
Reversal of returns reserve	24 045	8 753	24 045	8 753	7 795
Total net revenue	25 954	8 753	27 078	8 753	8 355
Geographic market					
USA	24 045	8 753	24 045	8 753	7 795
Europe	1 909	-	3 033	-	560

Parent Company Revenue SEK thousand	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	2022 Jan-Dec
Net sales					
Goods	1 909	-	3 033	-	560
Total net revenue	1 909	-	3 033	-	560
Geographic market					
USA	-	-	-	-	-
Europe	1 909	-	3 033	-	560

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 interest rate is 7% for the full term. 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. EIB has the right to subscribe for shares at the quota value. 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.

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

- 2016; "Employee option program 2016/2023".
- 2017; "Co-worker LTIP 2017"
- 2018; "Co-worker LTIP 2018"
- 2019; "Co-worker LTIP 2019"
- 2020; "Board LTIP 2020"
- 2021; "Board LTIP 2021" and "Co-worker LTIP 2021"
- 2022; "Co-worker LTIP 2022" and "Board SHP 2022"
- 2023; "Board SHP 2023"

For information regarding the terms and accounting of the program "Board SHP 2023" see Agenda and Minutes from the Annual General Meeting as per 25th of May 2023. For more information on the programs see Note 26 in the Annual report 2022 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 6,252,256 shares, would result in a dilution of 6.5 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 8,035,482 shares, would result in a dilution of 8.2 percent.

* "Options and share awards not yet awarded to individuals" refers to the C-shares related to Co-worker LTIP 2022 and held by the Company.

NOTE 9 - SIGNIFICANT EVENTS AFTER THE PERIOD

- In July Oncopeptides received a formal request from the U.S. Food and Drug Administration (FDA) to voluntarily withdraw Pepaxto's approval in the U.S. The company has decided to proceed with a formal appeal.
- Sofia Heigis appointed CEO of Oncopeptides as per 7th of August.
- Henrik Bergentoft appointed CFO and will assume his position during the fourth quarter.

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.

	2023	2022	2023	2022	2023
SEK Thousand	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
Net sales	25 954	8 753	27 078	8 753	8 355
Gross profit ¹⁾	25 929	8 753	27 042	8 753	8 349
Gross margin ²⁾	100%	N/A	100%	N/A	100%
Registered common shares outstanding					
beginning of period	90 368 660	75 307 217	90 368 660	75 291 841	75 291 841
end of period	90 368 660	75 307 217	90 368 660	75 307 217	90 368 660
C-shares for LTI programs ³⁾	3 940 607	-	3 940 607	-	3 940 607
Registered shares; end of period including C-shares	94 309 267	75 307 217	94 309 267	75 307 217	94 309 267
Share capital at the end of period	10 479	8 400	10 479	8 400	10 479
Equity at the end of period	177 125	58 334	177 125	58 334	294 293
Earnings per share before/after dilution, kr ⁴⁾	-0,62	-0,79	-1,41	-2,10	-4,11
Operating loss	-62 430	-61 086	-135 170	-159 951	-349 350
Research and development expenses	-37 536	-44 404	-67 603	-110 232	-217 657
R&D costs/operating expenses, % ⁵⁾	42%	64%	42%	65%	61%

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 2022.

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

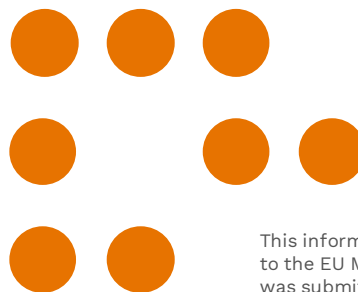
The Interim report for the period and an operational update will be presented by CEO Sofia Heigis and members of Oncopeptides Leadership team, Thursday August 10, 2023, at 09:00 (CET).

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-q2-2023>

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=200904>



Financial Calendar

Report	Datum
Interim Q2 report 2023	10 August 2023
Interim Q3 report 2023	8 November 2023
Year End report 2023	27 February 2024

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Thesaurus

EMA European Medicines Agency

CHMP The European Medicines Agency's Committee for Medicinal Products for Human Use

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 10, 2023.