

Issue and re-purchase of class C shares for shareholder program and incentive program

STOCKHOLM — October 20, 2022 — The Board of Directors of Oncopeptides AB (publ) (Nasdaq Stockholm: ONCO) (“Oncopeptides”), a biotech company focused on research and development of therapies for difficult-to-treat hematological diseases, has today resolved, by virtue of the authorization by the Annual General Meeting held on June 28, 2022, to issue and immediately thereafter re-purchase a total of 3,940,607 class C shares. The shares are issued and re-purchased in accordance with the shareholder program and the incentive program which were adopted by the Annual General Meeting held on June 28, 2022 (“Board SHP 2022” and “Co-worker LTIP 2022” respectively).

DNB Bank ASA, Sweden Branch, will subscribe for the entire issue of new class C shares at a subscription price of SEK 0.11 per share, corresponding to the quota value of the shares. The entire issue of class C shares will thereafter, in accordance with the Board of Directors’ resolution, be re-purchased by DNB Bank ASA, Sweden Branch, for the same price. The class C shares will be converted into ordinary shares prior to delivery to qualifying participants of Board SHP 2022 and Co-worker LTIP 2022.

The purpose of the re-purchase is to ensure delivery of shares in accordance with Board SHP 2022, Co-worker LTIP 2022 and the earlier adopted Board LTIP 2021 as well as to secure social contributions arising as a result of Co-worker LTIP 2022. The class C shares do not entitle to dividends and each share entitles to 1/10 voting right.

For further information, please contact

Annika Muskantor, CFO, Oncopeptides AB (publ)

E-mail: annika.muskantor@oncopeptides.com

Phone: +46 70 823 86 91

Rolf Gulliksen, Global Head of Corporate Communications, Oncopeptides AB (publ)

E-mail: rolf.gulliksen@oncopeptides.com

Phone: + 46 70 262 96 28

The information in the press release is information that Oncopeptides is obliged to make public pursuant to the Swedish Financial Instruments Trading Act. The information was submitted for publication, through the agency of the contact persons above, on October 20, 2022, at 18.15 (CEST).

About Oncopeptides

Oncopeptides is a global biotech company focused on research and development of therapies for difficult-to-treat hematological diseases. The company uses its proprietary Peptide Drug Candidate platform, PDC, to develop compounds that rapidly and selectively deliver cytotoxic agents into cancer cells. On August 18, 2022, the European Commission granted Pepaxti[®] (melphalan flufenamide, also called melflufen) Marketing Authorization in the European Union and countries in the European Economic Area, 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 technology platforms. The company is built on a Swedish innovation and is listed in the Mid Cap segment on Nasdaq Stockholm with the ticker ONCO. More information is available on www.oncopeptides.com.