

Jakob Lindberg appointed CEO of Oncopeptides

STOCKHOLM — November 15, 2021 — Oncopeptides AB (publ) (Nasdaq Stockholm: ONCO), a biotech company focused on research and development of therapies for difficult-to-treat hematological diseases, today announces that the Board of Directors has appointed Jakob Lindberg as Chief Executive Officer, CEO of Oncopeptides. Jakob Lindberg replaces Marty J Duvall, who has been the CEO since July 1, 2020. These changes are effective immediately.

The leadership changes follows the withdrawal of Pepaxto® (INN melphalan flufenamide) from the US market and the company's need to focus its resources on research and development on the path ahead.

Jakob Lindberg was the CEO of Oncopeptides from the restart of the company in 2011, until June 2020. He has been instrumental in the development of Oncopeptides, and is currently Chief Scientific Officer.

“We are very pleased that Jakob will continue his dedicated engagement in Oncopeptides, and lead the refocus to a Sweden based R&D company. Jakob's unique understanding of the platform technology and drug development will serve the company well for this phase and the journey ahead of us,” says Per-Wold Olsen, Chairman of Oncopeptides. “I would also like to thank Marty for his relentless focus on commercializing Pepaxto in the US; Unfortunate circumstances led us to where we are and we wish Marty all the best as he pursues new career options outside of Oncopeptides.”

Following the recent withdrawal of Pepaxto in the US, Oncopeptides has already taken significant measures to refocus the company on R&D, reduce the clinical development program, close the commercial business units in the US and EU, and downsize the organization to increase the cash runway and build a platform for longer term development and growth. The company has also reinforced its commitment to fulfil all requirements needed to support the application to the European Medicines Agency for a potential Conditional Marketing Authorization of melflufen in Europe.

Oncopeptides hereby also announces that a new strategy and plan forward will be presented and articulated during Q1 2022.

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The information in the press release 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 person above, on November 15 2021, at 08:30 (CET).

About Oncopeptides

Oncopeptides is a biotech company focused on research and development of therapies for difficult-to-treat hematological diseases. The company uses its proprietary peptide-drug conjugate (PDC) platform to develop compounds that rapidly and selectively deliver cytotoxic agents into cancer cells. The first drug coming from the PDC platform, Pepaxto[®] (INN melphalan flufenamide), also called melflufen was granted accelerated approval in the U.S., on February 26, 2021 in combination with dexamethasone, for treatment of adult patients with relapsed or refractory multiple myeloma who have received at least four prior lines of therapy and whose disease is refractory to at least one proteasome inhibitor, one immunomodulatory agent, and one CD38-directed monoclonal antibody. Oncopeptides voluntarily withdrew the drug from the U.S. market on October 22, 2021, due to worse overall survival data in the phase 3 OCEAN study. The study was a post-approval requirement under the accelerated approval program. Oncopeptides is developing several new compounds based on the PDC platform. The Corporate Headquarters is based in Stockholm, Sweden. The company is listed in the Mid Cap segment on Nasdaq Stockholm with the ticker ONCO. More information about the company is available on www.oncopeptides.com.