

## **Oncopeptides enters into a renewed loan facility agreement of up to €30 million with the European Investment Bank**

STOCKHOLM — November 25, 2022 — Oncopeptides AB (publ) (Nasdaq Stockholm: ONCO), a biotech company focused on research and development of therapies for difficult-to-treat hematological diseases, today announced that the company has entered into a renewed unsecured loan facility agreement with the European Investment Bank (EIB), granting access to a conditional loan facility of up to €30 million.

The loan facility agreement is divided into three tranches, each with a maturity of five years, which will become available if the company satisfies certain conditions precedent, including reaching specific milestones related to the ongoing commercialization of Pepaxti<sup>®</sup> in Europe and a potential relaunch of Pepaxto<sup>®</sup> in the US. Based on the uncertain regulatory path forward in the US, the parties have agreed to reduce the size of the loan facility and adjust the pricing accordingly.

In August 2022, Pepaxti was granted marketing authorization in combination with dexamethasone, for treatment of adult patients with multiple myeloma in EU, including countries in the European Economic Area (EEA); Iceland, Lichtenstein, Norway, and the drug has also been approved in the UK. Pepaxti was recently launched in Germany, which is the largest market in Europe. Pepaxto was granted accelerated approval in the US in February 2021. The product is currently not marketed in the US. Oncopeptides has an ongoing dialogue with the FDA regarding the regulatory path forward.

If the company utilizes the loan facility, the EIB will be entitled to warrants in Oncopeptides, in addition to the interest on the loan amount. Assuming full drawdown under the loan agreement, the EIB will be entitled to warrants corresponding to 2.8 percent of the total number of shares in the company on a fully diluted basis (subject to recalculation in case of future potential capital raises up to €100 million). The total value of the warrants correlates with the initial agreement made in October 2020 and has been adjusted with the share price development taken into consideration. The warrants will be issued by Oncopeptides' board of directors pursuant to the authorization granted by the AGM 2022, and each tranche will be delivered to the EIB upon the company's potential decision to draw relevant tranches of the loan.

“The marketing authorizations of Pepaxti in combination with dexamethasone, for treatment of multiple myeloma in the EU and EEA countries, as well as in the UK, enable several new financing options. The EIB loan facility is a valuable solution that increases the flexibility during the company's commercialization phase”, says Jakob Lindberg, CEO of Oncopeptides. “We are very grateful for the European Investment Bank's continued confidence in Oncopeptides, which enables us to further expand our business and create substantial benefit for patients and value for shareholders.”

### **For further information contact:**

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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 25, 2022, at 18.00 (CET).

### **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. Pepaxti<sup>®</sup> (melphalan flufenamide, also called melflufen) has been granted Marketing Authorization, in the European Union, the EEA-countries Iceland, Lichtenstein and Norway, as well as 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. Melflufen has been granted accelerated approval in the US under the trade name Pepaxto<sup>®</sup>. The product is currently not marketed in the US, due to regulatory hurdles. Oncopeptides has an ongoing dialogue with the FDA regarding the regulatory path forward.

Oncopeptides is developing several new compounds based on its proprietary 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](http://www.oncopeptides.com).

### **About Pepaxti**

Pepaxti (melphalan flufenamide, also called melflufen) is a lipophilic peptide conjugated alkylating drug that rapidly and selectively is delivering cytotoxic agents into tumor cells. The drug is composed of a di-peptide and an alkylating moiety. The lipophilicity allows a faster cellular uptake whereas the peptide hydrolysis mediated by aminopeptidases, results in accumulation of alkylating moieties in cancer cells. This results in an improved efficacy without an increased toxicity compared to melphalan. Pepaxti inhibits proliferation and induces apoptosis of hematopoietic and solid tumor cells. The drug shows synergistic cytotoxicity in combination with dexamethasone in melphalan resistant and non-resistant multiple myeloma cell lines.

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### **About EIB**

The European Investment Bank (EIB) is the long-term lending bank of the European Union, owned by the EU's 27 Member States, supporting EU policies in over 160 countries around the world. The EIB's activities focus on climate and the environment, development, innovation and skills, small and medium-sized businesses, including health and life science infrastructure and cohesion. EIB has supported Oncopeptides since October 2020. [www.eib.org](http://www.eib.org)