Stockholm, Sweden **Press release October 3, 2022**

Oncopeptides starts commercialization of Pepaxti in Europe – Germany first market

STOCKHOLM — October 3, 2022 — 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 Company has submitted the AMNOG dossier to "The Federal Joint Committee" (G-BA) in Germany. This initiates the commercial launch of Pepaxti® (melphalan flufenamide) and thus Germany will be the first market in Europe where the drug is launched.

On August 18, the European Commission granted Pepaxti, in combination with dexamethasone, Marketing Authorization in the European Union and countries in the European Economic Area, 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.

"The launch of Pepaxti in Germany is an important milestone for Oncopeptides and very good news for patients with triple class refractory disease," says Jakob Lindberg, CEO of Oncopeptides. "Multiple myeloma is an incurable disease, and despite the recent introduction of several novel therapies, there is a high unmet medical need that Pepaxti may satisfy, in particular in the large population of elderly patients with relapsed refractory multiple myeloma."

Oncopeptides will launch Pepaxti with a focused and lean organization, dedicated to providing patient access for the drug in Germany and Austria. The ex-manufacturer price amounts to 5.450 € per vial, concluding an average price of 10.900 € per cycle/month. The price reflects the clinical benefit for patients in the approved indication. The price is valid for one year and will be subject to negotiations with the National Association of Statutory Health Insurance Funds to set a reimbursed price for German sick funds.

According to data from more than 60 sick funds in Germany in 2020, the prevalence of multiple myeloma is estimated to 59.000 patients and the annual incidence of diagnosed patients is approximately 9.200 cases. The indicated population for Pepaxti in Germany amounts to around 2.500 patients.

For more information, please contact

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The information was submitted for publication, through the agency of the contact person above, on October 3, 2022, at 16:00 (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. 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.