Stockholm, Sweden **Press release November 5, 2018**

Additional steps towards the commercialization of Ygalo®

Stockholm - 5 November 2018 - Oncopeptides AB (Nasdaq Stockholm: ONCO) announced today the notice for an Extraordinary General Meeting in which the Nomination Committee is proposing one new candidate for the Board of Directors.

Over the last few years, Oncopeptides has taken its lead compound closer to market and is currently conducting pivotal trials with melflufen (Ygalo®). The company continues to prepare for stand-alone commercialisation in the US and Europe. As part of these activities, the Nomination Committee has worked to strengthen the profile of the Board of Directors with regard to commercialisation in general and the US market in particular.

"Oncopeptides clinical program with melflufen (Ygalo®) is progressing on broad base towards data read-out followed by filing for a potential approval. In order to further complement and strengthen Oncopeptides' board with additional knowledge and experience from approval processes and regulatory affairs, the nomination committee has identified Jennifer Jackson to become a valuable new member of the board of directors. Jennifer is currently Senior Vice President, Global Regulatory Affairs and Quality Assurance, at TESARO Inc in Boston, US. She has over 25 years of experience in regulatory affairs on a global basis, including extensive experience from drug approval processes with strong labels both with the FDA and EMA across multiple therapeutic areas including oncology", said Staffan Lindstrand, Chairman of the Nomination Committee of Oncopeptides AB, appointed by HealthCap VI L.P.

Bio: Jennifer Jackson
Jennifer Jackson is a US citizen born in 1953. Jennifer is Senior Vice President of Regulatory Affairs and Quality Assurance and a member of the executive leadership team at TESARO, a US oncology-focused biopharmaceutical company. She has more than twenty-five years of experience in global clinical development and market registration of small molecules and biologics across multiple therapeutic areas including oncology. At TESARO, Jennifer built the Regulatory Affairs and Quality functions and was instrumental in the US breakthrough designation, US and EU orphan designations and US and EU approvals of ZEJULA for maintenance treatment of ovarian cancer.

Prior to TESARO, Jennifer was Senior Vice President, Regulatory Affairs at Cubist Pharmaceuticals as well as various senior regulatory roles at Biogen, Vertex and Bristol-Myers Squibb. In her regulatory roles, she has gained broad experience from interacting with the FDA, EMA and other international regulatory authorities to guide drug development from laboratory discovery to product approval and commercialization.

Jennifer earned her Ph.D. in Genetics at Cornell University and did her postdoctoral work at Massachusetts Institute of Technology. She is a member of the American Society of Clinical Oncology.

For further information, please contact or visit www.oncopeptides.com:
Staffan Lindstrand, Chairman of the Nomination Committee of Oncopeptides AB, appointed by HealthCap VI L.P.
E-mail: staffan.lindstrand@healthcap.eu

The information was submitted through the agency of the contact person above for publication at 13.00 CET on November 5, 2018.

About Oncopeptides

Oncopeptides is a pharmaceutical company developing drugs for the treatment of cancer. The company is focusing on the development of the lead product candidate melflufen (Ygalo®), an alkylating peptide, belonging to a new class of drugs (Peptidase Enhanced Compounds - PEnCs). Melflufen (Ygalo®) is intended as an effective treatment of hematological cancers, and in particular multiple myeloma. The goal with the current clinical study program is to demonstrate better results from treatment with melflufen (Ygalo®) compared with established alternative drugs for patients with late-stage multiple myeloma. Melflufen (Ygalo®) will potentially provide physicians with a new treatment option for patients suffering from this serious disease.

Visit www.oncopeptides.com for more information.