

Oncopeptides publishes Q3 report 2022

STOCKHOLM — November 9, 2022 — Oncopeptides AB (publ) (Nasdaq Stockholm: ONCO), a biotech company focused on research and development of therapies for difficult-to-treat hematological diseases, today publishes the report for the third quarter 2022.

“The successful directed share issue in July and the approval of Pepaxti[®] in EU and EEA-countries in August, set the stage for a new and exciting phase for Oncopeptides,” says Jakob Lindberg, CEO of Oncopeptides. “With the ongoing launch in Germany we are entering a European market with potential revenue of approximately 1.5-2.0 billion SEK, based on a type 2 variation label in EU.”

Financial overview July-September

- Net sales amounted to SEK 0.0 M (54.3)
- Operating profit amounted to SEK -88.9 M (-338.9)
- Net profit amounted to SEK -88.4 M (-777.5)
- Profit per share, before and after dilution, amounted to SEK -1.00 (-10.33)
- Cash balances at the end of the period amounted to SEK 427.4 M (671.3)

Financial overview January-September

- Net sales amounted to SEK 7.8 M (140.0)
- Operating profit was SEK -248.8 M (-1,031.1)
- Net profit amounted to SEK -246.9 M (-1,036.3)
- Profit per share, before and after dilution, amounted to SEK -3.10 (-14.27)
- Cash balances at the end of the period amounted to SEK 427.4 M (671.3)

Significant events July-September

- Extraordinary General Meeting authorized the Board of Directors to decide on issuances of new shares
- Oncologic Drugs Advisory Committee, ODAC, expert panel stated that the phase 3 OCEAN study did not confirm a favorable benefit-risk profile of Pepaxto in the US indication
- NK-cell engager project in multiple myeloma received a 5 MSEK grant from Sweden’s Innovation Agency, Vinnova
- European Commission approved Pepaxti for the treatment of adult patients with RRMM in EU and EEA countries
- A directed share issue of approximately SEK 435.6 million (USD 41.1 million) was carried out

Events after the period

- Commercialization of Pepaxti starts in Europe, Germany is the first market to launch the drug.
- LIGHTHOUSE study confirms the clinical benefit of melflufen in patients with RRMM

Conference call for investors, analysts, and media

Investors, analysts, and media are invited to participate in a webcast and a following QnA session on November 9 at 14:00 (CET). The event will be hosted by Chief Executive Officer Jakob Lindberg, together with Chief Commercial Officer Sofia Heigis and Chief Financial Officer Annika Muskantor. The presentations will be held in English.

The webcast will be streamed via <https://ir.financialhearings.com/oncopeptides-q3-2022> and is also available on the corporate website: www.oncopeptides.com.

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The information in the press release is information that Oncopeptides is obliged to make public pursuant to the Swedish Financial Instruments Trading Act (1991:980). The information was submitted for publication, through the agency of the contact persons above, on November 9, 2022, at 08.00 (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. Pepaxto® (melphalan flufenamide) was granted accelerated approval in the US in February 2021 but is currently not marketed due to regulatory hurdles.

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.