

Oncopeptides strengthens its organization by appointing Linda Holmström as Director of Investor Relations

STOCKHOLM — December 15, 2020 — Oncopeptides AB (publ) (Nasdaq Stockholm: ONCO) a pharmaceutical company focused on the development of targeted therapies for difficult-to-treat hematological diseases today announced that Linda Holmström has been appointed Director of Investor Relations. Linda has more than 15 years of experience from the life science industry. Prior to joining Oncopeptides she held the position as Senior Corporate Communications and Investor Relations Manager at Sobi, Swedish Orphan Biovitrum AB (publ). Linda assumes the responsibility for Investor Relations. Rein Piir who has been responsible for the Investor Relations function during the last four years will continue to work as a senior advisor.

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About melflufen

Melflufen (INN melphalan flufenamide) is a first in class peptide-drug conjugate (PDC) that targets aminopeptidases and rapidly releases alkylating agents into tumor cells. Melflufen is rapidly taken up by myeloma cells due to its high lipophilicity and is immediately hydrolyzed by peptidases to release an entrapped hydrophilic alkylator payload. Aminopeptidases are overexpressed in tumor cells and are even more pronounced in advanced cancers and tumors with a high mutational burden. In vitro, melflufen is 50-fold more potent in myeloma cells than the alkylator payload itself due to the increased intracellular alkylator concentration. Melflufen displays cytotoxic activity against myeloma cell lines resistant to other treatments, including alkylators, and has also demonstrated inhibition of DNA repair induction and angiogenesis in preclinical studies. In the pivotal phase 2 HORIZON study melflufen plus dexamethasone demonstrated encouraging efficacy and a clinically manageable safety profile in heavily pretreated patients with relapsed refractory multiple myeloma, with primarily hematologic Adverse Events (AE) and a low incidence of non-hematologic AEs.

About Oncopeptides

Oncopeptides is a pharmaceutical company focused on the development of targeted therapies for difficult-to-treat hematological diseases. The lead product candidate melflufen, is a first in class peptide-drug conjugate that targets aminopeptidases and rapidly releases alkylating agents into tumor cells. Melflufen is in development as a new treatment for the hematological malignancy multiple myeloma and is being tested in multiple clinical studies including the pivotal phase 2 HORIZON study and the ongoing phase 3 OCEAN study. Based on the results from the HORIZON study a New Drug Application has been submitted to the U.S. Food and Drug Administration, FDA, for accelerated approval of melflufen in combination with dexamethasone for treatment of adult patients with triple-class refractory multiple myeloma. The FDA, has granted the New Drug Application a priority review, with a PDUFA date of February 28, 2021. Oncopeptides' global Headquarters is in Stockholm, Sweden and the

U.S. Headquarters is situated in Boston, Mass. The company is listed in the Mid Cap segment on Nasdaq Stockholm with the ticker ONCO. More information is available on www.oncopeptides.com.