

## INTERIM REPORT Q1 2020

### Summary

#### Financial overview January 1 – March 31, 2020

- Net sales amounted to SEK 0.0 M (0.0)
- Loss for the period was SEK 297.3 M (loss: 134.1)
- Loss per share, before and after dilution, was SEK 5.37 (loss: 2.82)
- On March 31 cash and cash equivalents amounted to SEK 617.8 M (747.5)

#### Significant events during the period January 1 – March 31, 2020

- Top line results from the company's pivotal phase 2 study HORIZON were presented and showed a 26% Overall Response Rate (ORR) of melflufen in triple-class refractory multiple myeloma patients
- The Lancet Haematology published detailed results from Oncopeptides international multicenter study, O-12-M1
- Oncopeptides announced that COVID-19 will not affect the company's pivotal studies significantly while recruitment to explorative studies and initiating new studies will temporarily be paused
- The company strengthened its management team with several new senior executives

#### Significant events after the reporting period

- In May, Oncopeptides completed a directed share issue of SEK 1,414 million (144 MUSD) before issue costs
- The enrollment in the pivotal phase 3 study OCEAN was successfully completed in May including 450 patients from more than 100 hospitals around the world

#### Financial overview of the group

	2020	2019 <sup>1)</sup>	2019
	Jan - Mar	Jan - Mar	Jan - Dec
Net sales	-	-	-
Operating loss	-296,876	-133,812	-739,392
Loss before tax	-297,327	-133,946	-739,920
Loss for the period	-297,329	-134,077	-740,705
Earnings per share before and after dilution (SEK)	-5.37	-2.82	-14.33
Cash flow from operating activities	-312,841	-142,821	-690,566
Cash and cash equivalents at the end of the period	617,786	747,471	926,186
Research & development costs/operating expenses %	72%	80%	74%

1) Earlier periods have been adjusted to reflect correction of errors, see note 6.

#### Conference call for investors, analysts and the media

The Interim Report Q1 2020 and an operational update will be presented by CEO Jakob Lindberg and members of Oncopeptides management team, Tuesday May 26, 2020 at 10:00 (CET). The conference call will also be streamed via a link on the website: [www.oncopeptides.com](http://www.oncopeptides.com).

Phone numbers for participants from:

Sweden: +46 8 505 583 57

Europe: +44 3333 009 271

USA: +1 833 526 83 98

**Financial calendar**

Annual General Meeting May 26, 2020

Interim Report Q2, 2020: August 26, 2020

Interim Report Q3, 2020: November 19, 2020

**For further information**

Jakob Lindberg, CEO, Oncopeptides AB

E-mail: [jakob.lindberg@oncopeptides.com](mailto:jakob.lindberg@oncopeptides.com)

Telephone: +46 (0)8 615 20 40

Rein Piir, Head of Investor Relations, Oncopeptides AB

E-mail: [rein.piiir@oncopeptides.com](mailto:rein.piiir@oncopeptides.com)

Telephone: +46 (0)70 853 72 92

This information is information that Oncopeptides is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, at 08:00 CET on May 26, 2020.

**About Oncopeptides**

Oncopeptides is a pharmaceutical company focused on the development of targeted therapies for difficult-to-treat hematological diseases. The company is focusing on the development of the lead product candidate melflufen, a first-in-class anti-cancer peptide-drug conjugate that rapidly delivers an alkylating payload into tumor cells. Melflufen (melphalan flufenamide) is in development as a new treatment for the hematological cancer multiple myeloma and is currently being evaluated in multiple clinical studies including the pivotal phase 2 HORIZON study and the ongoing phase 3 OCEAN study. Oncopeptides' headquarters is in Stockholm, Sweden with U.S. headquarters in Boston, Mass. The company is listed in the Mid Cap segment on Nasdaq Stockholm with the ticker ONCO.

**For more information please visit [www.oncopeptides.com](http://www.oncopeptides.com).**