

Oncopeptides publishes year-end report 2021

STOCKHOLM — February 17, 2022 — Oncopeptides AB (publ) (Nasdaq Stockholm: ONCO), a biotech company focused on the development of therapies for difficult-to-treat hematological diseases, has today published the year-end report 2021.

Financial overview October-December

- Net sales amounted to SEK -21.7 M (0.0)
- Operating profit was SEK -389.8 M (-511.6)
- Net profit amounted to SEK -394.0 M (-513.0)
- Profit per share, before and after dilution, amounted to SEK -5.23 (-7.59)
- Cash balances at the end of the period amounted to SEK 362.2 M (840.3)

Financial overview January-December

- Net sales amounted to SEK 118.3 M (0.0)
- Operating profit was SEK -1,420.9 M (-1,591.3)
- Net profit amounted to SEK -1,430.3 (-1,594.7)
- Profit per share, before and after dilution, amounted to SEK -19.00 (-25.57)
- Cash balances at the end of the period amounted to SEK 362.2 M (840.3)

Significant events October-December

- New melflufen data was presented at Annual American Society of Hematology Meeting ASH, Dec 10
- Jakob Lindberg was appointed CEO of Oncopeptides and Marty J Duvall left the company on Nov 15
- Annika Muskantor joined as interim CFO on Nov 8
- A compassionate use program was established in the US in consultation with the FDA
- A focused clinical development effort was announced on Nov 4, to increase cash runway
- Oncopeptides will refocus on R&D, close the commercial operations in US and Europe, and scale down the Sweden based organization
- Pepaxto was withdrawn from the US market on Oct 22
- Anders Martin-Löf, CFO, announced his resignation on Oct 15

Significant events after the reporting period

- A rescission of the withdrawal of Pepaxto in the US was announced on Jan 21
- Phase 3 OCEAN study was published in the Lancet Haematology on Jan 13
- Year-end cash 2021 was announced on Jan 5

Financial overview of the Group

(SEK Thousand)	2021 Oct-Dec	2020 Oct-Dec	2021 Jan-Dec	2020 Jan-Dec
Net sales	-21 710	-	118 295	-
Gross profit	-40 088	-	65 174	-
Gross margin, %	Neg	N/A	55%	N/A
Operating profit	-389 836	-511 573	-1 420 917	-1 591 279
Profit after tax	-393 991	-512 966	-1 430 317	-1 594 693
Earnings per share before and after dilution (SEK)	-5,23	-7,59	-19,00	-25,57
Cash flow from operating activities	-446 455	-357 162	-1 516 391	-1 296 509
Cash at the end of the period	362 187	840 255	362 187	840 255
R & D expenses/operating expenses, %	53%	45%	46%	54%

Conference call for investors, analysts and the media

Investors, financial analysts, and media are invited to participate in a webcast and a following QnA session at 15:00 CET. The event will be hosted by CEO, Jakob Lindberg and members of Oncopeptides' Leadership team, and the presentation will be held in English.

The webcast will be streamed via this [link](#) and can also be found on the website: www.oncopeptides.com

Phone numbers for participants from:

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US: +1 833 526 8384

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 February 17, 2022.

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About Oncopeptides

Oncopeptides is a biotech company focused on research and development of therapies for difficult-to-treat hematological diseases. The company uses its proprietary PDC platform to develop peptide-drug conjugated compounds that rapidly and selectively deliver cytotoxic agents into cancer cells. The first drug coming from the PDC platform, Pepaxto® (INN melphalan flufenamide), also called melflufen was granted accelerated approval in the U.S.,

on February 26, 2021, in combination with dexamethasone, for treatment of adult patients with relapsed or refractory multiple myeloma who have received at least four prior lines of therapy and whose disease is refractory to at least one proteasome inhibitor, one immunomodulatory agent, and one CD38-directed monoclonal antibody. The Company voluntarily stopped marketing the drug in the U.S. on October 22, 2021. Oncopeptides is developing several new compounds based on the PDC platform. The company is listed in the Mid Cap segment on Nasdaq Stockholm with the ticker ONCO. More information is available on www.oncopeptides.com