

Oncopeptides publishes Q1 report 2022

STOCKHOLM — May 4, 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 first quarter 2022.

“It is with growing enthusiasm and confidence in our data that we enter into 2022”, says Jakob Lindberg, CEO of Oncopeptides. “The first quarter has been characterized by regulatory interactions in Europe and the US. The outcome of these interactions will have significant implications on the future direction of the Company, and our ability to continue developing our early pipeline.”

“I would like to take the opportunity to thank all employees for your dedicated contributions during this quarter, and all our shareholders for your continued belief in Oncopeptides.”

Financial overview January-March

- Net sales amounted to SEK 0.0 M (19.4)
- Operating profit was SEK -98.9 M (-347.3)
- Net profit amounted to SEK -98.6 M (-234.7)
- Profit per share, before and after dilution, amounted to SEK -1.31 (-3.45)
- Cash balances at the end of the period amounted to SEK 194.3M (372.5)

Significant events January-March

- EMA review process of melflufen in Europe is proceeding as expected and includes both the HORIZON and OCEAN data set
- A rescission of the withdrawal of Pepaxto in the US was announced on January 21
- Phase 3 OCEAN study was published in the Lancet Haematology on January 13, and data has been shared with regulatory authorities

Financial overview of the group

(TSEK)	2022 Jan-Mar	2021 Jan-Mar	2021 Jan-Dec
Net sales	-	19 355	118 295
Gross profit	-98 865	-347 331	-1 420 917
Profit after tax	-98 587	-234 664	-1 430 317
Earnings per share, before and after dilution (SEK)	-1.31	-3.45	-19.00
Cash flow operating activities	-166 033	-386 714	-1 516 391
Cash at the end of the period	194 315	372 453	362 187
R&D expenses/operating expenses, %	67%	49%	46%

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 today at 11:00 (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 <https://tv.streamfabriken.com/oncopeptides-q1-2022>, and can also be found on the website: www.oncopeptides.com.

Dial in numbers for participants from:

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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. The information was submitted for publication, through the agency of the contact persons above, on May 4, 2022, at 08.00 (CET).

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. The Company voluntarily withdraw the drug on October 22, 2021 and then rescinded the withdrawal on January 21, 2022. The product is currently not marketed in the U.S. 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.