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Stockholm, Sweden

February 22, 2017

Trading of Oncopeptides AB (publ) on Nasdaq Stockholm commences today

Oncopeptides AB (publ) ("Oncopeptides" or the "Company") hereby announces the outcome relating to the offering to acquire shares in the Company (the "Offering") and the listing on Nasdaq Stockholm. The Offering attracted strong interest among Swedish and international investors and the Offering was oversubscribed several times.

About Oncopeptides

Oncopeptides is a research and development stage pharmaceutical company developing drugs for treatment of cancer. Since the founding of the Company in 2000, the Company has focused primarily on the development of the product candidate Ygalo, an innovative peptidase-potentiated alkylator intended for effective and focused treatment of blood-based cancer diseases, and in particular multiple myeloma. Ygalo is intended to demonstrate better results from treatment compared to established alternative drugs in the treatment of patients with multiple myeloma. Ygalo could potentially provide treating physicians with a new treatment option for patients suffering from this severe cancer disease.

The Offering in brief

- As previously announced, the price per share in the Offering was set to 46 SEK per share
- The Offering includes a share issue of 14,130,434 new shares, corresponding to issue proceeds of SEK 650.0 million (USD 72.9 million¹) before issue expenses
- In order to cover potential over-allotment in relation to the Offering, the Company has, at the request of the Joint Global Coordinators (as defined below), committed to issue up to 2,119,565 additional new shares, corresponding to a maximum of 15 percent of the number of shares in the Offering (the "Over-allotment Option")
- If the Over-allotment Option is exercised in full, the Offering will comprise 16,249,999 shares in Oncopeptides, corresponding to approximately 39.7 percent of the total number of shares in the Company upon completion of the Offering. The Offering correspond to a total value of SEK 747.5 million (USD 83.8 million¹), before issue expenses
- In connection with the Offering, the Company issues 2,655,781 new shares as a result of a conversion of the Company's bridge loans
- Following the conversion of the bridge loans and completion of the Offering and if the Over-allotment Option is exercised in full, the number of shares in the Company will amount to 40,947,680, corresponding to a market value for the total number of shares

¹ FX rate 1 USD = 8.92 SEK

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in the Company after the completion of the Offering of SEK 1,884 million (USD 211.2 million²)

- Gladiator, SEB-Stiftelsen och Carnegie Asset Management have together acquired shares in the Offering corresponding to a total value of SEK 196 million. Furthermore, HealthCap and Industrifonden (jointly the "Main Shareholders") have together acquired shares in the Offering for a total value of SEK 40 million. In total, the pre-existing subscription undertakings amount to 5,130,433 shares, representing approximately 36.3 percent of the number of shares in the Offering or approximately 31.6 percent of the number of shares in the Offering if the Over-allotment Option is exercised in full
- Following completion of the Offering, the Main Shareholders will remain the largest shareholders in Oncopeptides and will, assuming that the Over-allotment option is exercised in full, hold approximately 28.4 percent each of the total number of shares in the Company
- Trading in Oncopeptides' shares on Nasdaq Stockholm commences today, February 22, 2017 under the ticker "ONCO"
- Trading is conditional until the settlement day, which is expected to be February 24, 2017

Jakob Lindberg, CEO of Oncopeptides:

"We are pleased and very proud of the confidence shown in Oncopeptides by current and new institutional and private investors. The IPO has received strong interest both in Sweden and internationally, which is a sign that investors are confident in our strategy and in our capabilities. The IPO enables us to realise our strategy to continue the development of the product candidate Ygalo for an improved treatment of late-stage relapsed and refractory multiple myeloma. Members of the management team and the board of directors look forward to continue the journey as a listed Company."

Advisors

ABG Sundal Collier AB and Carnegie Investment Bank AB (publ) are Joint Global Coordinators and Joint Bookrunners. DNB Markets, a part of DNB Bank ASA, Sweden Branch, is Joint Bookrunner. Setterwalls Advokatbyrå AB is legal advisor to the Company and White & Case Advokat AB is legal advisor to the Joint Global Coordinators and Joint Bookrunners.

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² FX rate 1 USD = 8.92 SEK



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This information is information that Oncopeptides is obliged to disclose pursuant to the EU Market Abuse Regulation. The information was released for public disclosure, through the agency of the contact person above, on February 22, 2017 at 08.00 a.m. (CET).

Important information

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This communication does not constitute an offer of the securities to the public in the United Kingdom. No prospectus has been or will be approved in the United Kingdom in respect of the securities. This communication is being distributed to and is directed only at (i) persons who are outside the United Kingdom or (ii) persons who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "Relevant Persons"). Any investment activity to which this communication relates will only be available to and will only be engaged with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this document or any of its contents.

Matters discussed in this communication may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialise or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this presentation are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this presentation or any obligation to update or revise the statements in this presentation to reflect subsequent events. Undue reliance should not be placed on the forward-looking statements in this document.

The information, opinions and forward-looking statements contained in this communication speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this communication.

Stabilisation

In connection with the Offering, ABG Sundal Collier AB ("ABGSC") may effect transactions aimed at supporting the market price of the shares at levels above those which might otherwise prevail in the open market. Such stabilisation transactions may be effected on the Nasdaq Stockholm exchange, the OTC market, or otherwise, at any time during the period starting on the date of commencement of



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trading in the shares on the Nasdaq Stockholm exchange and ending no later than 30 calendar days thereafter. ABGSC is, however, not required to undertake any stabilization, and there is no assurance that stabilization will be undertaken. Stabilization, if undertaken, may furthermore be discontinued at any time without prior notice. In no event will transactions be effected to support the market price of the shares at levels above the price in the Offering. Within one week of the end of the stabilisation period, ABGSC will make public whether or not stabilisation was undertaken, the date at which stabilization started, the date at which stabilization last occurred, and the price range within which stabilization was carried out, for each of the dates during which stabilization transactions were carried out.