

Oncopeptides publishes Q3 2021 report

Back to the future

STOCKHOLM — November 24, 2021 — Oncopeptides AB (publ) (Nasdaq Stockholm: ONCO), a global biotech company focused on the development of therapies for difficult-to-treat hematological diseases, has today published the report for the third quarter 2021.

Financial overview July-September

- Net sales amounted to SEK 54.3 M (0.0)
- Operating loss amounted to SEK 338.9 M (loss: 383.5)
- Loss for the period was SEK 777.5 M (loss: 383.4)
- Loss per share, before and after dilution, was SEK 10.33 (loss: 5.71)
- Cash and cash equivalents amounted to SEK 671.3 M (1,251.6) on September 30

Financial overview January-September

- Net sales amounted to SEK 140.0 M (0.0)
- Operating loss amounted to SEK 1,031.1 M (loss: 1,079.7)
- Loss for the period was SEK 1,036.3 M (loss: 1,081.7)
- Loss per share, before and after dilution, was SEK 14.27 (loss: 17.87)
- Cash and cash equivalents amounted to SEK 671.3 M (1,251.6) on September 30

Significant events July-September

- Updated results from the phase 3 OCEAN study were announced on July 8: melflufen met the primary endpoint of superior PFS
- FDA requested on July 8, a partial clinical hold of all clinical studies with melflufen, based on OS data in the ITT-population
- FDA issued a safety alert to patients and healthcare professionals on July 28, regarding an increased risk of death associated with Pepaxto® in the OCEAN study
- FDA announced an ODAC meeting on September 2, scheduled for October 28. The meeting was later cancelled
- New data from OCEAN and PORT were presented at the IMW meeting on September 11

Significant events after the reporting period

- Anders Martin-Löf, CFO, resigned from Oncopeptides on October 15
- Pepaxto was withdrawn from the US market on October 22 and as such Oncopeptides will close commercial operations and refocus on R&D
- Oncopeptides communicated focused clinical development efforts to increase cash runway on November 4
- Annika Muskantor joined as interim CFO on November 8
- Jakob Lindberg was appointed CEO of Oncopeptides. Marty J Duvall left the company on November 15

Financial overview of the Group

(SEK thousand)	2021 Jul-Sep	2020 Jul-Sep	2021 Jan-Sep	2020 Jan-Sep	2020 Jan-Dec
Net sales	54,276	-	140,005	-	-
Gross profit	22,683	-	105,262	-	-
Gross margin	42%	N/A	75%	N/A	N/A
Operating loss	-338,913	-383,498	-1,031,081	-1,079,706	-1,591,279
Loss after tax	-777,547	-388,357	-1,036,327	-1,081,727	-1,594,693
Earnings per share before and after dilution (SEK)	-10,33	-5.71	-14,27	-17.87	-25.57
Cash flow from operating activities	-336,528	-340,841	-1,069,937	-939,347	-1,296,509
Cash and cash equivalents at the end of the period	671,269	1,251,629	671,269	1,251,629	840,255
R & D costs/operating expenses, %	41%	50 %	44%	59 %	54 %

Conference call for investors, analysts and the media

Investors, financial analysts, and media are invited to participate in a webcast with a QnA at 10:00 CET. The event will be hosted by CEO, Jakob Lindberg and members of the Oncopeptides' Leadership team. The presentation will be held in English.

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

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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 November 24, 2021.

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 peptide-drug conjugate (PDC) platform to develop 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. Oncopeptides voluntarily withdrew the drug from the U.S. market on October 22, 2021, due to worse overall survival data in the phase 3 OCEAN study. The study was a post-approval requirement under the accelerated

approval program. Oncopeptides is developing several new compounds based on the PDC platform. The Corporate Headquarters is based in Stockholm, Sweden. The company is listed in the Mid Cap segment on Nasdaq Stockholm with the ticker ONCO. More information about the company is available on www.oncopeptides.com.