

Oncopeptides strengthens the pre-clinical development and takes over Kancera's Solna-based laboratory for drug development as of July 1

STOCKHOLM — June 29, 2020 — Oncopeptides AB (Nasdaq Stockholm: ONCO) announces today that the Company has agreed with Kancera to take over Kancera's drug development facility in Solna, Sweden.

The agreement is an important step in the development of Oncopeptides' pre-clinical operations and marks an additional reinforcement of the Company's research capacity. Oncopeptides recruits several employees with pre-clinical expertise from Kancera and takes over the lease contract for laboratory facilities as well as equipment.

"I am very glad that we have gained the opportunity to recruit highly qualified staff and take over laboratory facilities, that meet our needs of cutting-edge expertise in pre-clinical drug development", says Fredrik Lehmann, EVP Research and CMC at Oncopeptides. "The agreement gives us adequate resources to further expand the development of our PDC-platform and generate new drug candidates".

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About melflufen

Melflufen (INN melphalan flufenamide) is a first-in-class anti-cancer peptide-drug conjugate that rapidly delivers an alkylating payload into tumor cells. Melflufen is rapidly taken up by myeloma cells due to its high lipophilicity and is immediately cleaved by peptidases to deliver an entrapped hydrophilic alkylator payload. Peptidases play a key role in protein homeostasis and feature in cellular processes such as cell-cycle progression and programmed cell death. In vitro, melflufen is 50-fold more potent in myeloma cells than the alkylator payload itself due to the increased intracellular alkylator concentration. Melflufen displays cytotoxic activity against myeloma cell lines resistant to other treatments, including alkylators, and has also demonstrated inhibition of DNA repair induction and angiogenesis in preclinical studies.

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 is in development as a new treatment for the hematological malignancy multiple myeloma and is currently being tested 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 its U.S. headquarters in Boston, Mass. The company is listed in the Mid Cap segment on Nasdaq Stockholm with the ticker ONCO.

More information is available on www.oncopeptides.com.