

Oncopeptides' CFO Anders Martin-Löf will leave the company

STOCKHOLM — October 15, 2021 — Oncopeptides AB (publ) (Nasdaq Stockholm: ONCO), a global biotech company focused on the development of therapies for difficult-to-treat hematological diseases, today announces that CFO Anders Martin-Löf has informed Oncopeptides that he will leave the company for personal reasons. Anders was appointed CFO in 2018 and has a six-month notice period. He will continue in his current role until a new temporary or permanent CFO takes office. A recruitment process will be initiated immediately.

“Anders has been instrumental in the development of Oncopeptides from a R&D company to a fully integrated biotech company, and I am really grateful for his extraordinary commitment and contribution”, says Marty J Duvall, Chief Executive Officer at Oncopeptides.

“I am very proud to have been part of the development of the company and have great confidence in our technology platform and data. These last three years have been extremely intense and the time has come to hand over to a new CFO that can add renewed energy”, says Anders Martin-Löf, CFO at Oncopeptides.

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The information in the press release is information that Oncopeptides is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person above, on October 15, 2021, at 17:35 (CET).

About Oncopeptides

Oncopeptides is a global biotech company focused on the development of targeted 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[®] (melphalan flufenamide) has been granted accelerated approval in the U.S., and is indicated in combination with dexamethasone, for the 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. Melphalan flufenamide is evaluated in a comprehensive clinical study program. Oncopeptides is developing several new compounds based on the PDC platform. The second compound from the PDC platform, OPD5, is ready to enter clinical development. The recruitment of new patients to all clinical trials has been temporarily paused by the FDA pending further analysis of the data from the OCEAN-study. Oncopeptides has approximately 300

coworkers. The global Headquarters is based in Stockholm, Sweden and the U.S. Headquarters is situated in Boston, Massachusetts. 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.

About melphalan flufenamide

Melphalan flufenamide, also known as melflufen, is a first-in-class peptide-drug conjugate that targets aminopeptidases and rapidly releases alkylating agents inside cancer cells. Aminopeptidases are overexpressed in multiple myeloma cells and are associated with advanced disease and tumor mutational burden. Targeting aminopeptidases causes selective activity in cancer cells, sparing healthy cells.

In the US, Pepaxto® (melphalan flufenamide) is indicated in combination with dexamethasone for the 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.