

INTERIM REPORT Q1 2019

Summary of Q1

“The initiation of the filing process for melflufen in the US is a major milestone for Oncopeptides.”

Financial overview January 1 – March 31, 2019

- Net sales amounted to SEK 0.0 M (0.0)
- Loss for the period was SEK 122.2 M (loss: 62.0)
- Loss per share, before and after dilution, was SEK 2.57 (loss: 1.56)
- On March 31 cash and cash equivalents amounted to SEK 747.5 M (664.9)

Significant events during the period January 1 – March 31, 2019

- In January, Oncopeptides completed a directed share issue of SEK 546.2 M (USD 60.0 M) before issue costs
- At the end of March, data were presented at AACR annual meeting from Oncopeptides’ clinical studies, HORIZON and ANCHOR, where melflufen is evaluated in multiple myeloma patients

Significant events after the reporting period

- In April, melflufen was granted additional patent protection in the US until 2033
- In April it was announced that the last patient in the OCEAN trial is estimated to be enrolled during Q1 2020
- In May it was announced that Oncopeptides will apply for Accelerated Approval in the US

Financial overview of the group

SEK thousand	2019 Jan - Mar	2018 Jan - Mar	2018 Jan - Dec
Net sales	–	–	–
Operating loss	-121,934	-62,032	-419,300
Loss before tax	-122,068	-62,032	-419,302
Loss for the period	-122,199	-62,032	-419,449
Earnings per share before and after dilution (SEK)	-2.57	-1.56	-9.77
Cash flow from operating activities	-142,821	-40,547	-333,727
Cash and cash equivalents at the end of the period	747,471	664,944	375,617
Research & development costs/operating expenses %	78%	91%	77%

Conference call for investors, analysts and the media

Oncopeptides will host a conference call and present an operational update on Tuesday May 21, at 10:00 (CET) 2019. It will be presented by CEO Jakob Lindberg and members of Oncopeptides management team.

The conference call will also be streamed via a link on the website: www.oncopeptides.com.

Phone numbers for participants from:

Sweden: +46 8 505 583 65
Europe: +44 3333 009 035
USA: +1 833 526 83 81

Financial calendar

Annual General Meeting 2019: May 21, 2019
Interim Report Q2, 2019: August 28, 2019
Interim Report Q3, 2019: November 19, 2019
Year-end Report 2019: February 20, 2020

For further information

Jakob Lindberg, CEO, Oncopeptides AB
E-mail: jakob.lindberg@oncopeptides.com
Telephone: +46 (0)8 615 20 40

Rein Piir, Head of Investor Relations, Oncopeptides AB
E-mail: rein.piiir@oncopeptides.com
Telephone: +46 (0)70 853 72 92

This information 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 persons set out above, at 08:00 CET on May 21, 2019.

About Oncopeptides

Oncopeptides is a pharmaceutical company developing drugs for the treatment of cancer. The company is focusing on the development of the lead product candidate melflufen, a novel lipophilic peptide-conjugated alkylator, belonging to a new class of drugs called Peptidase Enhanced Cytotoxics (PEnC). Melflufen is in development as a new treatment for the hematological cancer multiple myeloma and is currently being tested in a global pivotal phase 3 trial called OCEAN, a phase 2 trial called HORIZON and in two additional supporting clinical trials. Oncopeptides' headquarters is located in Stockholm, Sweden and the company is listed in the Mid Cap segment on Nasdaq Stockholm with the ticker ONCO.