INTERIM REPORT Q2 2019

Summary

Financial overview April 1 – June 30, 2019

- Net sales amounted to SEK 0.0 M (0.0)
- Loss for the period was SEK 171.9 M (loss: 144.6)
- Loss per share, before and after dilution, was SEK 3.52 (loss: 3.30)
- On June 30 cash and cash equivalents amounted to SEK 626.8 M (568.2)

Significant events during the period April 1 – June 30, 2019

- In April, mellufen 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
- In the beginning of June, at ASCO’s 2019 Annual Meeting in the United States, Oncopeptides presented new data from the Phase 1/2 study called O-12-M1 with mellufen in RRMM patients
- At the European Hematology Meeting, EHA in June, Oncopeptides presented new data from the pivotal phase 2 study HORIZON with mellufen in RRMM patients. New data from the phase 1/2 combination study ANCHOR were also presented at the conference
- In June, Oncopeptides resolved to make a directed share issue of SEK 727 M before issue costs (approximately USD 78 M). The share issue was completed in July

Significant events after the reporting period

- In late August it was announced that Klaas Bakker was appointed as the new Chief Medical Officer for Oncopeptides. He starts his work in November

Financial overview of the group

<table>
<thead>
<tr>
<th>SEK thousand</th>
<th>2019</th>
<th>2018</th>
<th>2019</th>
<th>2018</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Apr- Jun</td>
<td>Apr- Jun</td>
<td>Jan- Jun</td>
<td>Jan- Jun</td>
<td>Jan- Jun</td>
<td>Jan- Dec</td>
</tr>
<tr>
<td>Net sales</td>
<td>-171,739</td>
<td>-144,651</td>
<td>-305,551</td>
<td>-205,053</td>
<td>-410,963</td>
<td>-</td>
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<tr>
<td>Operating loss</td>
<td>-171,864</td>
<td>-144,651</td>
<td>-305,810</td>
<td>-205,053</td>
<td>-410,965</td>
<td>-</td>
</tr>
<tr>
<td>Loss before tax</td>
<td>-171,944</td>
<td>-144,651</td>
<td>-306,021</td>
<td>-205,053</td>
<td>-411,112</td>
<td>-</td>
</tr>
<tr>
<td>Loss for the period</td>
<td>-3.52</td>
<td>-3.30</td>
<td>-6.35</td>
<td>-4.91</td>
<td>-9.58</td>
<td></td>
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<tr>
<td>Earnings per share before and after dilution (SEK)</td>
<td>-122,997</td>
<td>-90,060</td>
<td>-265,818</td>
<td>-130,607</td>
<td>-333,727</td>
<td>-</td>
</tr>
<tr>
<td>Cash flow from operating activities</td>
<td>626,799</td>
<td>568,212</td>
<td>626,799</td>
<td>568,212</td>
<td>375,617</td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents at the end of the period</td>
<td>77%</td>
<td>69%</td>
<td>78%</td>
<td>75%</td>
<td>76%</td>
<td></td>
</tr>
</tbody>
</table>

Conference call for investors, analysts and the media

The Interim Report Q2 2019 and an operational update will be presented by CEO Jakob Lindberg and members of Oncopeptides management team, Wednesday August 28, 2019 at 15:00 (CET). 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 59
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USA: +1 833 823 05 90
Financial calendar
Interim Report Q3, 2019: November 19, 2019
Year-end Report 2019: February 20, 2020

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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 August 28, 2019.

About Oncopeptides
Oncopeptides is a pharmaceutical company focused on the development of targeted therapies for difficult-to-treat hematological cancers. The company is focusing on the development of the lead product candidate mellufen, a novel lipophilic peptide conjugated alkylator, belonging to a new class of drugs called Peptidase Enhanced Cytotoxics (PEnC). Mellufen is in development as a new treatment for the hematological cancer multiple myeloma, including the Phase 2 pivotal trial HORIZON currently underway and a global confirmatory Phase 3 trial (OCEAN) continuing enrollment. Oncopeptides’ headquarters is located in Stockholm, Sweden, and the company is listed in the Mid Cap segment on Nasdaq Stockholm with the ticker ONCO.

For more information please visit www.oncipeptides.com.