

Oncopeptides publishes report for Q1 2021 and updated dates for the publication of the reports for Q2 and Q3 2021

A strong start for PEPAXTO in the US

STOCKHOLM — May 26, 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 first quarter 2021.

“Oncopeptides now stands proudly among the few companies that have successfully navigated the long and difficult path from discovery to commercialization” says CEO, Marty J Duvall.

Financial overview January-March

- Net sales amounted to SEK 19.4 M (0.0)
- Operating loss amounted to SEK 347.3 M (loss: 296.9)
- Loss for the period was SEK 234.7 M (loss: 297.3)
- Loss per share, before and after dilution, was SEK 3.45 (loss: 5.37)
- Cash and cash equivalents amounted to SEK 372.5 M (617.8) on March 31

Significant events January-March

- PEPAXTO® was granted accelerated approval by the FDA for the treatment of adult patients with relapsed or refractory multiple myeloma on 26 February
- The US commercial launch of PEPAXTO was successfully initiated in mid-March
- PEPAXTO was included in the in the new Multiple Myeloma Clinical Practice Guidelines of the National Comprehensive Cancer Network® (NCCN) in Oncology in March
- The leadership in Europe was in the beginning of March strengthened with two new significant recruitments to build up European commercial organization
- Oncopeptides strengthened the balance sheet through a directed share issue of SEK 1,106 M (USD 130 M). The share issue was completed in April

Significant events after the reporting period

- PEPAXTO April net sales amounted to SEK 28.0 M (USD 3.3 M)
- An application for conditional marketing authorization of melflufen in the EU submitted in mid- April
- Patient enrollment in the phase 2 PORT study was completed in May
- Top-line results from the phase 3 OCEAN study was announced on May 25

New dates for publication of the interim reports for Q2 and Q3 2021

- Interim report Q2 2021 August 19, 2021
- Interim report Q3 2021 November 4, 2021

Financial overview

(SEK thousand)	2021 Jan-Mar	2020 Jan-Mar	2020 Jan-Dec
Net sales	19,355	-	-
Gross profit	19,027	-	-
Gross margin	98 %	N/A	N/A
Operating loss	-347,852	-296,876	-1,591,279
Loss before tax	-347 852	-297,327	-1,592,442
Earnings per share before and after dilution (SEK)	-3,45	-5.37	-25.57
Cash flow from operating activities	-386,714	-312,841	-1,296,509
Cash and cash equivalents at the end of the period	372,453	617,786	840,255
R & D costs/operating expenses, %	49 %	72 %	54 %

Conference call for investors, analysts and the media

Investors, financial analysts and media are invited to participate in a webcast with a Q&A session at 12:00 CEST. The event will be hosted by CEO, Marty J Duvall, CMO, Klaas Bakker and CFO, Anders Martin-Löf.

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

Phone numbers for participants from:

Sweden: +46 8 566 427 05

Europe: +44 3333 009 268

USA: +1 833 823 05 89

For more information, please contact:

Rolf Gulliksen, Global Head of Corporate Communications, Oncopeptides AB

E-mail: rolf.gulliksen@oncopeptides.com

Cell phone: + 46 70 262 96 28

Linda Holmström, Director of Investor Relations, Oncopeptides AB

E-mail: linda.holmstrom@oncopeptides.com

Cell phone: +46 70 873 40 95

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 PDC platform, PEPAXTO[®] (melphalan flufenamide), has been launched in the U.S., for the treatment of adult patients with relapsed or refractory multiple myeloma. Melphalan flufenamide is evaluated in a comprehensive clinical study program including the global phase 3 studies OCEAN and LIGHTHOUSE. Oncopeptides is developing several new compounds based on the PDC platform. In 2021 the second compound from the PDC platform, OPD5, is expected to enter clinical development.

Oncopeptides has approximately 300 coworkers. The global Headquarters is based in Stockholm, Sweden and the U.S. Headquarters is situated 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.