

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, 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
- 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 melflufen in RRMM patients
- At the European Hematology Meeting, EHA in June, Oncopeptides presented new data from the pivotal phase 2 study HORIZON with melflufen 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

SEK thousand	2019	2018 ¹⁾	2019	2018 ¹⁾	2018 ¹⁾
	Apr - Jun	Apr - Jun	Jan - Jun	Jan - Jun	Jan - Dec
Net sales	-	-	-	-	-
Operating loss	-171,739	-144,651	-305,551	-205,053	-410,963
Loss before tax	-171,864	-144,651	-305,810	-205,053	-410,965
Loss for the period	-171,944	-144,651	-306,021	-205,053	-411,112
Earnings per share before and after dilution (SEK)	-3.52	-3.30	-6.35	-4.91	-9.58
Cash flow from operating activities	-122,997	-90,060	-265,818	-130,607	-333,727
Cash and cash equivalents at the end of the period	626,799	568,212	626,799	568,212	375,617
Research & development costs/operating expenses %	77%	69%	78%	75%	76%

1) Earlier periods have been adjusted to reflect correction of errors, see note 8.

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

Europe: +44 3333 009 032

USA: +1 833 823 05 90

Financial calendar

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.piir@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 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 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, 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.oncopeptides.com.