

INTERIM REPORT Q4 2019

Summary

Financial overview October 1 – December 31, 2019

- Net sales amounted to SEK 0.0 M (0.0)
- Loss for the period was SEK 244,9 M (loss: 112.0)
- Loss per share, before and after dilution, was SEK 4.42 (loss: 2.54)
- On December 31 cash and cash equivalents amounted to SEK 926.2 M (375.6)

Significant events during the period October 1 – December 31, 2019

- In early December, an advisory meeting was held with the FDA is preparing for Oncopeptides' application for accelerated market approval
- At the annual American Hematology Meeting (ASH) in December, Oncopeptides presented updated efficacy and safety data from the pivotal phase 2 study HORIZON in RRMM patients and promising data from the phase 2 combination study ANCHOR
- At the ASH meeting it was also presented preclinical data regarding melflufen for AL amyloidosis, which forms the basis for the clinical program where the patient recruitment has started
- In the process of preparing for a potential launch in the United States, Joseph Horvat was appointed as President North America
- At an Extraordinary General Meeting in December, it was resolved to issue warrants and to extend the board's authorization to issue shares

Financial overview of the group

SEK thousand	2019 Oct – Dec	2018 ¹⁾ Oct – Dec	2019 Jan – Dec	2018 ¹⁾ Jan – Dec
Net sales	–	–	–	–
Operating loss	-244,244	-111,859	-739,392	-410,963
Loss before tax	-244,400	-111,861	-739,392	-410,965
Loss for the period	-244,904	-112,008	-740,705	-411,112
Earnings per share before and after dilution (SEK)	-4.42	-2.54	-14.33	-9.58
Cash flow from operating activities	-216,974	-108,855	-690,566	-333,727
Cash and cash equivalents at the end of the period	926,186	375,617	926,186	375,617
Research & development costs/ Operating expenses %	64%	81%	74%	76%

1) Earlier periods have been adjusted to reflect correction of errors, see note 7.

Conference call for investors, analysts and the media

The Interim Report Q4 2019 and an operational update will be presented by CEO Jakob Lindberg and members of Oncopeptides management team, Thursday February 20, 2020 at 14.00 (CET).

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

Phone numbers for participants from:

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Financial calendar

Interim Report Q1, 2020: May 26, 2020

Annual General Meeting May 26, 2020

Interim Report Q2, 2020: August 26, 2020

Interim Report Q3, 2020: November 19, 2020

For further information

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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 February 20, 2020.

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 first-in-class peptide-drug conjugate that rapidly delivers a cytotoxic payload into tumor cells. Melflufen is in development as a new treatment for the hematological cancer multiple myeloma and is currently being tested in four clinical trials including the pivotal Phase 2 HORIZON trial and the ongoing Phase 3 OCEAN trial. Oncopeptides' headquarters is 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.