



Stockholm, Sweden

Press release January 5, 2022

## **Oncopeptides announces year-end cash 2021**

STOCKHOLM — January 5, 2022 — Oncopeptides AB (publ) (Nasdaq Stockholm: ONCO), a biotech company focused on research and development of therapies for difficult-to-treat hematological diseases, today announces a financial update after the restructuring of the company, following the withdrawal of Pepaxto® (INN melphalan flufenamide) from the US market.

**The cash position at year-end 2021 was approximately SEK 360 M. This figure is preliminary, and the formal reporting of the cash position will be part of the year-end report 2021, to be released on February 17, 2022.**

Oncopeptides has taken significant measures to reduce clinical development program costs, close the commercial business units in the US and EU and downsize the organization to refocus the company on R&D in order to increase cash runway. The average monthly burn rate during March-October 2021 of SEK 130 M has been significantly reduced to an estimated base operational burn rate 2022 of SEK 12-15 M. The cash flow in 2022 will, in addition to the operational burn rate, be impacted by some remaining costs for discontinuation of clinical studies - as well as expenses related to the ongoing EMA-filing process. These costs will primarily impact H1 2022.

### **For more information, please contact:**

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The information in the press release 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 person above, on January 5, 2022, at 08:00 CET.

### **About Oncopeptides**

Oncopeptides is a biotech company focused on research and development of 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 the PDC platform, Pepaxto® (INN melphalan flufenamide), also called melflufen was granted accelerated approval in the U.S., on February 26, 2021, in combination with dexamethasone, for treatment of adult patients with relapsed or refractory multiple myeloma who have received at least four prior lines of therapy and whose disease is refractory to at least one proteasome inhibitor, one immunomodulatory agent, and one CD38-directed monoclonal antibody. Oncopeptides voluntarily withdrew the drug from the U.S. market on October 22, 2021, due to worse overall survival data in the phase 3 OCEAN study. The study was a post-approval requirement under the

accelerated approval program. Oncopeptides is developing several new compounds based on the PDC platform. The Corporate Headquarters is based in Stockholm, Sweden. The company is listed in the Mid Cap segment on Nasdaq Stockholm with the ticker ONCO. More information about the company is available on [www.oncopeptides.com](http://www.oncopeptides.com).