



INTERIM REPORT, Q3 2025

Continued strong revenue development with 174% year over year sales growth, encouraging real-world data highlighting strong patient benefits with Pepaxti

Significant events

JULY-SEPTEMBER

- Oncopeptides' drug Pepaxti included in European Guidelines for the treatment of multiple myeloma.
- Oncopeptides announces presentations of Spanish and Italian real-world data at poster confirming efficacy and safety of Pepaxti at IMS Annual Meeting.
- Oncopeptides partners with SD Pharma.
- Oncopeptides carries out rights issue of approximately SEK 150 million and provides update regarding the potential partnership in Japan.
- Oncopeptides' rights issue oversubscribed to approximately 157 percent.

Events after the period

- Oncopeptides issues warrants to fulfil its obligations under loan agreement with EIB.
- Journal of Cancer Research and Clinical Oncology: Exceptional long-term responses to Pepaxti.
- Research on NK cell engagers to be presented at ASH.

Selected Key Indicators

	2025	2024	2025	2024	2024
	Jul-sep	Jul-sep	Jan-sep	Jan-sep	Jan-dec
(SEK thousand)					
Net sales	20 214	8 507*	52 551 *	21 734	31 648
Operating profit	-47 053	-61 251	-163 121	-200 164	-283 498
Profit after tax	-60 894	-60 233	-184 412	-201 181	-284 607
Earnings per share before and after dilution (SEK)	-0,27	-0,29	-0,85	-1,33	-1,71
Cash flow from operating activities	-33 701	-130 484	-156 428	-189 072	-260 570
Cash at the end of the period	147 916	250 013	147 916	250 013	178 536

*includes milestone payment of SEK 1.1 million from South Korea licensing deal

Financial overview

JULY-SEPTEMBER

- **Net sales** amounted to SEK 20.2 (8.5*) million
- **Operating profit** amounted to SEK -47.1 (-61.3) million
- **Profit after tax** amounted to SEK -60.9 (-60.2) million
 - Profit affected by a non-cash fair valuation of warrants of SEK -10.6 (2.1) million
- **Earnings per share**, before and after dilution -0.27 (-0.29) SEK
- **Cash and cash equivalents** at the end of the period amounted to SEK 147.9 (250.0) million

CEO Statement

The third quarter of 2025 was a solid and strategically important period for Oncopeptides as we reached several important milestones for continued growth into 2026, both financially and scientifically. Net sales amounted to SEK 20.2 million, representing a continued growth of 174 percent year over year and 5 percent compared to the previous quarter, confirming the sustained positive trend across our key European markets. We remain on track to cash flow positive by end of 2026. Meanwhile, our negotiations with two potential Japanese partners continues to progress according to plan.

We saw a solid demand growth in Q3 vs Q2, with our previous all-time high in terms of sold vials in July followed by a new all-time high in September. Net sales were however temporarily affected by the summer vacation period, as we saw a seasonal slowdown particularly in August.

Germany, our largest market, and also the market with the longest vacation period, showed a slowdown during the third quarter. Sales data confirms this is not only true for Pepaxti but the overall MM market of relatively newly launched medicines.

Italy was the greatest contributor to growing demand in the quarter. Italy is a market that is confirming our belief in how Pepaxti can truly make a difference to patients when every prescriber is treating more patients and has a good understanding of the target patient profile and positioning of Pepaxti in the market landscape. Italy also continued to demonstrate successful regional access work, and we have now secured 90 % access at hospital level.

In Spain we have now secured full regional access across the country which demonstrates that prescribers in all of Spain confirms the unmet need and see the value of Pepaxti. Together, these markets are increasingly important contributors to our overall performance and demonstrate the scalability of our commercial model.

The third quarter also brought further scientific recognition that strengthens Pepaxti's clinical credibility. Following the inclusion of Pepaxti in the EHA-EMN clinical guidelines earlier this year, several new independent publications and presentations have reinforced the growing body of evidence supporting its use:

- Real-world data from Spain and Italy presented at the International Myeloma Society (IMS) Annual Meeting confirmed Pepaxti's efficacy and tolerability in heavily pretreated patients, including those previously treated with novel immunotherapies.
- A publication in the Journal of Cancer

Research and Clinical Oncology highlighted exceptional, long-term treatment responses from the pivotal OCEAN and HORIZON studies, further supporting Pepaxti's role in advanced multiple myeloma.

Also, during the third quarter, we successfully completed a fully guaranteed rights issue of SEK 150 million, which was oversubscribed by 157 percent. The strong investor interest underlines confidence in our long-term strategy and provides the financial flexibility to continue building commercial momentum while advancing our global partnering discussions, including ongoing negotiations in Japan. We look forward to providing an update on these partnership discussions as soon as there is any material news to share.

With four consecutive quarters of growth, on average close to 30%, increasing clinical endorsement, and a strengthened financial foundation, Oncopeptides enters the final quarter of the year with focus and confidence. We will continue to execute

with discipline, expand access to Pepaxti across Europe, and work toward achieving profitability by the end of 2026.

I look forward to discussing the future of Oncopeptides along with some of Europe's top KOLs and other key stakeholders at our Capital Market Update on November 13. I hope you tune in then!



Stockholm, November 5, 2025

Sofia Heigis
CEO

Financial Overview

REVENUE

Net sales of Pepaxti during the quarter were SEK 20.2 (8.5) million and for the nine-month period SEK 52.6 (21.7) million. The turnover for the period refers to Europe only, whereas last year SEK 1.1 million related to a milestone payment in Korea.

GROSS PROFIT

Gross profit during the quarter were SEK 19.9 (7.8) million and for the nine-month period SEK 52,0 (19.8) million.

OPERATING EXPENSES

Operating expenses during the quarter were SEK 67.0 (69.1) million and for the nine-month period SEK 215.1 (220.0) million.

RESEARCH AND DEVELOPMENT EXPENSES

Research and development costs during the quarter were SEK 17.3 (21.9) million and for the nine-month period SEK 67.1 (78.0) million. No clinical studies are currently ongoing.

MARKETING AND SALES EXPENSES

Marketing and sales costs during the quarter were SEK 31.9 (29.9) million and for the nine-month period SEK 97.0 (93.7) million. The slight increased costs relate to ongoing commercialization activities in Europe, focusing on Germany, Spain and Italy.

GENERAL AND ADMINISTRATIVE EXPENSES

Administrative costs during the quarter were SEK 19.0 (18.4) million and for the nine-month period SEK 54.4 (52.7) million.

EXPENSES FOR SHARE BASED INCENTIVE PROGRAMS

For the nine-month period, costs, including social security contributions, for share-related incentive programs amounted to SEK 6.5 (6.6) million. The cost does not affect cash flow in the period. See note 8.

TAX AND EARNINGS

Profit during the quarter were SEK -60.9 (-60.2) million and for the nine-month period SEK -184.4 (-201.2) million. This corresponds to earnings per share for the quarter of SEK -0.27 (-0.29) and for the nine-month period SEK -0.85 (-1.33). Profit affected by a non-cash fair valuation effect of warrants of SEK -10.6 (2.1) million.

CASH FLOW, INVESTMENTS AND FINANCIAL POSITION

Cash flow from operating activities for the nine-month period amounted to SEK -156.4 (-189.1) million.

The company has during the quarter conducted a rights issue fueling liquidity with SEK 133 million and repaid a credit facility of SEK 20 million.

Oncopptides has a loan agreement with the European Investment Bank (EIB). The agreement provides Oncopptides with access to a loan facility of up to EUR 30 million without collateral. The loan agreement is divided into three parts, tranches, each with a maturity of 5 years, which will be available if the company meets certain conditions. In the second quarter of 2023, Oncopptides used tranche A of this loan facility, which provided the company with EUR 10 million in cash. As of the

reporting date, the company does not fully meet an equity condition meaning that tranche B and C are currently not available.

By the end of 2025, according to the loan agreement, additional loans will not be available regardless of fulfillment of conditions.

Equity in the group amounted to SEK 6.5 (135.7) million at the end of the period. Equity for the parent company amounted to SEK 449.4 (635.2) million.

GOING CONCERN

As per completed rights issue described below the financial statements have been prepared on the assumption that the company has the ability to continue operations for the coming 12-month period, in line with the going concern principle.

RIGHTS ISSUE 2025

The Rights Issue encompassed 46,947,534 new ordinary shares, of which 43,862,586 ordinary shares, corresponding to approximately 93 percent of the offered ordinary shares, were subscribed for by exercise of subscription rights. Additionally, applications for subscription of 29,834,852 ordinary shares without subscription rights were submitted, corresponding to approximately 64 percent of the offered ordinary shares. Thus, the Rights Issue is fully subscribed injecting the company with some SEK 150 million before issue related cost. The subscription price was SEK 3.20 per new ordinary share. Through the Rights Issue, the share capital was increased by SEK 5,216,392.88, from SEK 25,084,314.69 to SEK 30,300,707.56, by a new issue of 46,947,534 new ordinary shares, resulting in the total number of shares increasing from 225,758,823 shares to 272,706,357 shares

(including C-shares) The number of ordinary shares will increase from 211,269,903 ordinary shares to 258,211,437 ordinary shares.

EMPLOYEES

At the end of the quarter, the number of employees amounted to 75 (79).

PARENT COMPANY

The operations of the parent company correspond in all essential respects with the operations of the group, which is why the comments for the group also apply to the parent company.

ONCOPEPTIDES SHARE

At the end of the period, the number of registered shares eligible for trading and votes in Oncopptides amounted to 272,706,357, inclusive of 14,494,920 C-shares held by the company.

Signatures

The Board and the CEO confirm that the interim report provides a true and fair reflection of the Group's and the Parent Company's operations, position and earnings and describes the material risks and uncertainty factors faced by the Parent Company and the companies within the Group.

Stockholm, November 5, 2025

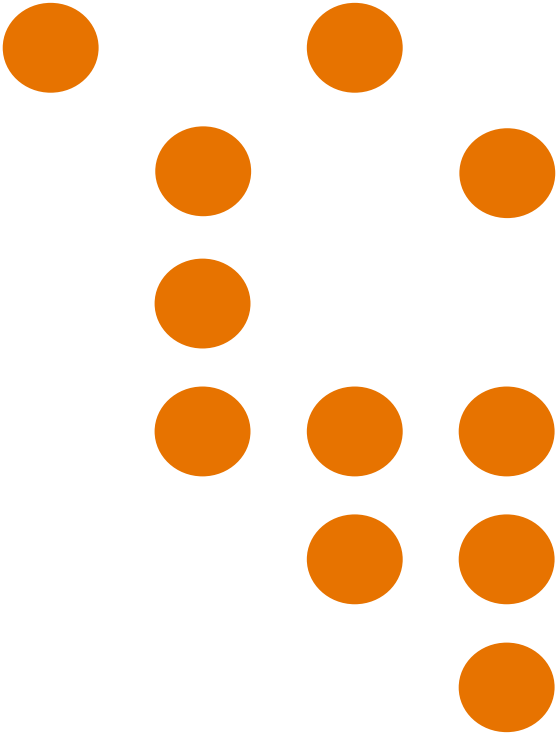
Per Wold-Olsen
Chairman

Sofia Heigis
CEO

Christine Rankin
Board member

Per Samuelsson
Board member

Brian Stuglik
Board member



This is a translation from the Swedish original

Oncopeptides AB (publ) corp.
reg. no. 556596-6438.

INTRODUCTION

We have reviewed the condensed interim report for Oncopeptides AB as at September 30, 2025 and for the nine months period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

SCOPE OF VIEW

We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 Review of Interim Financial Statements Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

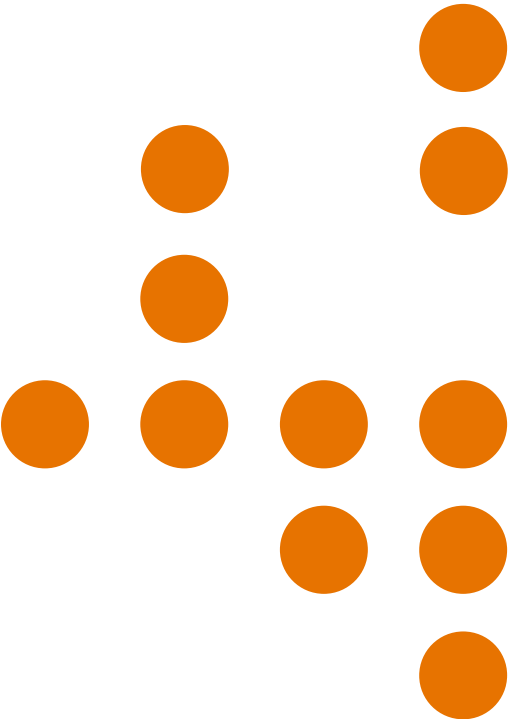
CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

Stockholm, November 5, 2025

Öhrlings PricewaterhouseCoopers AB

Lars Kylberg
Authorized Public Accountant



Condensed consolidated statement of comprehensive income

(SEK thousand)	Note	2025 jul-sep	2024 jul-sep	2025 jan-sep	2024 jan-sep	2024 jan-dec
Net sales	5	20 214	8 507	52 551	21 734	31 648
Cost of Goods Sold		-288	-701	-598	-1 936	-2 663
Gross profit		19 926	7 805	51 953	19 798	28 985
Research and development expenses		-17 293	-21 932	-67 068	-78 037	-121 186
Marketing and distribution expenses		-31 930	-29 828	-97 011	-93 730	-136 439
Administrative expenses		-18 980	-18 368	-54 421	-52 740	-60 843
Other operating income/expenses		1 225	1 072	3 426	4 545	5 985
Total operating expense		-66 978	-69 057	-215 074	-219 962	-312 483
EBIT; Operating profit/loss		-47 053	-61 251	-163 121	-200 164	-283 498
Net financial items		-13 702	652	-21 057	-1 409	-712
EBT; Earnings before taxes		-60 755	-60 600	-184 179	-201 573	-284 209
Income tax		-139	366	-233	391	-398
Net profit		-60 894	-60 233	-184 412	-201 181	-284 607
Other comprehensive income						
<i>Items to be reclassified as profit or loss</i>						
Translation variances		-69	-8	-247	-177	-644
Other comprehensive income after tax		-69	-8	-247	-177	-644
Total comprehensive income attributable to Parent Company's shareholders.		-60 963	-60 241	-184 659	-201 359	-285 251
Earnings per share before/after dilution (SEK)		-0,27	-0,29	-0,85	-1,33	-1,71

Condensed consolidated statement of financial position

TSEK	Note	2025-09-30	2024-09-30	2024-12-31
Assets				
Tangible assets		19 913	29 065	27 111
Financial assets		-	800	-
Total non-current assets		19 913	29 865	27 111
Current assets				
Inventory		8 425	4 511	4 371
Current receivables		35 024	34 821	34 174
Cash		147 916	250 013	178 536
Total current assets		191 366	289 345	217 081
Total assets		211 279	319 209	244 192
Equity and liabilities				
Equity		6 538	135 655	54 285
Total equity		6 538	135 655	54 285
Long term liabilities				
Loans from credit institutions	6	126 198	117 160	121 894
Other long term liabilities		22 569	20 119	16 658
Total long-term liabilities		148 768	137 279	138 552
Current liabilities				
Trade payables		12 237	12 104	18 171
Other current liabilities		43 736	34 171	33 185
Total current liabilities		55 973	46 275	51 355
Total equity and liabilities		211 279	319 209	244 192

Condensed consolidated statement of changes in equity

SEK Thousand	2025 jul-sep	2024 jul-sep	2025 jan-sep	2024 jan-sep	2024 jan-dec
Opening balance	-66 876	192 963	54 285	56 780	56 780
Net profit	-60 894	-60 233	-184 412	-201 181	-284 607
Other comprehensive income	-69	-8	-247	-177	-644
Total comprehensive income	-60 963	-60 241	-184 659	-201 359	-285 251
Transaction with owners					
New issue of shares	150 232	0	151 407	313 483	313 483
Repurchase of shares	0	0	-1 175	-	-
Cost related to share issue	-17 347	0	-17 347	-41 639	-41 639
Share based compensation	0	2 933	0	8 391	10 913
Exercised warrants	1 492	0	4 027	0	0
Total transactions with owners	134 377	2 933	136 912	280 234	282 756
Ending balance	6 538	135 656	6 538	135 655	54 285

Condensed consolidated statement of cash flow

SEK Thousand	2025 jul-sep	2024 jul-sep	2025 jan-sep	2024 jan-sep	2024 jan-dec
<i>Operating activities</i>					
Operating profit/loss	-47 053	-61 251	-163 121	-200 164	-283 498
Adjustment for non-cash items	2 817	-3 100	-206	6 403	18 620
Interest received	4	16	19	22	6 403
Interest paid	0	4	0	0	-4
Taxes paid	-220	394	-220	251	588
Cash-flow from operating activities before change in working capital	-44 451	-63 937	-163 527	-193 488	-257 891
Change in working capital	10 750	-66 547	7 099	4 416	-2 679
Cash-flow from operating activities	-33 701	-130 484	-156 428	-189 072	-260 570
Cash-flow from investment activities	-	0	0	0	496
Cash-flow from financing activities	111 579	-1 956	127 501	265 874	263 814
Cash-flow for the period	77 878	-132 440	-28 927	76 802	3 740
Cash at the beginning of the period	70 146	383 277	178 536	173 407	173 406
Change in cash	77 877	-132 440	-28 928	76 803	3 740
Effect of exchange rate changes on cash	-107	-823	-1 692	-197	1 389
Cash at the end of the period	147 916	250 013	147 916	250 013	178 536

Condensed Parent Company income statement

(SEK thousand)	Note	2025 jul-sep	2024 jul-sep	2025 jul-sep	2024 jan-sep	2024 jan-dec
Net sales	5	20 214	8 507	52 551	21 734	31 648
Cost of Goods Sold		-288	-701	-598	-1 936	-2 663
Gross profit		19 926	7 805	51 953	19 798	28 985
Research and development expenses		-21 468	-23 732	-77 918	-80 528	-125 954
Marketing and distribution expenses		-33 760	-33 925	-100 801	-95 896	-140 279
Administrative expenses		-19 029	-18 411	-54 556	-52 868	-60 983
Other operating income/expenses		2 428	4 380	9 295	514 622	520 564
Total operating expense		-71 829	-71 688	-223 980	285 330	193 349
EBIT; Operating profit/loss		-51 903	-63 883	-172 027	305 128	222 334
Net financial items		-8 016	-212	-3 470	-216	5 898
Earnings after net financial items		-59 919	-64 095	-175 496	304 913	228 232
Group contribution		-11 997	-19 909	-39 548	-26 940	-43 655
EBT; Earnings before taxes		-71 916	-84 004	-215 045	277 973	184 577
Tax		0	0	0	0	0
Net profit		-71 916	-84 004	-215 045	277 973	184 577

Condensed Parent Company statement of comprehensive income

SEK thousand	2025 jul-sep	2024 jul-sep	2025 jul-sep	2024 jan-sep	2024 jan-dec
EBT; Earnings before taxes	-71 916	-84 004	-215 045	277 973	184 577
Other comprehensive income	-	-	-	-	-
Net profits	-71 916	-84 004	-215 045	277 973	184 577

Condensed Parent Company balance sheet

SEK thousand	Note	2025-09-30	2024-09-30	2024-12-31
Assets				
Tangible assets		4 228	6 327	6 053
Financial assets		500 445	501 245	500 445
Total non-current assets		504 673	507 572	506 498
Current assets				
Inventory		8 425	4 511	4 371
Current receivables		105 069	138 554	108 220
Cash		128 812	175 461	141 143
Total current assets		242 306	318 526	253 734
Total assets		746 979	826 098	760 233
Equity and liabilities				
Restricted equity		40 509	34 118	34 118
Non-restricted capital		408 860	601 047	493 383
Total Equity		449 370	635 165	527 502
Long term liabilities				
Loans from credit institutions	6	126 198	117 160	121 894
Long-term liabilities		15 649	5 828	4 110
Total long-term liabilities		141 847	122 988	126 004
Current liabilities				
Trade payables		10 193	10 641	15 318
Other current liabilities		145 569	57 303	91 409
Total current liabilities		155 762	67 944	106 727
Total equity and liabilities		746 979	826 098	760 233

NOTE 1 - GENERAL INFORMATION

This interim report covers the Swedish parent company Oncopeptides AB (publ), registration number 556596-6438, as well as the wholly owned subsidiaries Oncopeptides Incentive AB, Oncopeptides Innovation AB (with the wholly owned subsidiary Oncopeptides Innovation 1 AB), Oncopeptides GmbH and Oncopeptides Srl and Oncopeptides SL. The parent company is a public limited company based in Stockholm. The figures in brackets in the report refer to the corresponding period of the previous year. The interim report has been approved for publication on 5 November 2025.

NOTE 2 - ACCOUNTING PRINCIPLES

The group's interim report is prepared in accordance with IAS 34. The parent company applies the Swedish Financial Reporting Council's recommendation RFR 2. Oncopeptides applies, other than what appears below, the same accounting principles as in the most recent annual report. Significant accounting and valuation principles can be found on pages 43-48 of the annual report for 2024. No new or changed standards have been introduced since 1 January 2025 that have had any significant impact on the company's financial reporting.

Oncopeptides applies ESMA's (European Securities and Markets Authority) guidelines for alternative key figures.

NOTE 3 - RISKS AND UNCERTAINTIES

In its operations, Oncopeptides is exposed to a number of risks. The company continuously evaluates known and predictable risks and acts to minimize the effect of these risks within the framework of the company's business strategy and safeguarding the company's long-term interests, including its sustainability. The company assesses that the risks described in the annual report for 2024 remain during the period.

NOTE 4 - ESTIMATES AND CONSIDERATIONS

This report contains forward-looking statements. Actual results may differ from those stated. Internal factors such as successful management of research programs and intellectual property rights may affect future results. The interim report has been prepared with the assumption that the company has the ability to continue operations during the next 12-month period, in line with the going concern principle.

NOTE 5 - REVENUE RECOGNITION

There has been no change in the principle of revenue recognition compared to the annual report 2024. Revenue is recognized at the transaction price for goods sold excluding value added tax, but including discounts. Revenue is recognized at the time of delivery when Oncopeptides has fulfilled its performance commitment and control of the goods passes to the customer.

The customers are defined as hospitals and/or clinics and retailers who sell the goods to the final user of the goods. As the final price is related to the discount that applies in the respective local market the parent company and the group report a liability for a calculated discount based on the frameworks for discounts that apply in each market. The provision for estimated discounts is reported under the heading Other short-term liabilities in the balance sheet.

Group revenue	2025	2024	2025	2024	2024
SEK thousand	jul-sep	jul-sep	jan-sep	jan-sep	jan-dec
Net sales					
Goods	20 214	7 376	52 551	20 603	30 517
Milestone South Korea	0	1131	0	1131	1131
Total net revenue	20 214	8 507	52 551	21 734	31 648
Geographical market					
Europe	20 214	7 376	52 551	20 603	30 517
Asia	0	1131	0	1131	1131
Total net revenue	20 214	8 507	52 551	21 734	31 648

NOTE 6 - LOANS FROM CREDIT INSTITUTIONS

The liability relate to a loan from EIB. It will not be amortized until the 16th of June 2028, when it will be fully repaid. The interest is accumulated and capitalized during the term and paid in connection to the repayment of the loan. The contractual interest rate is 7% for the full term. The effective interest rate is estimated to 10.8%, including

arrangement costs and the initial market value of the transferred warrants allocated during the term of the loan.

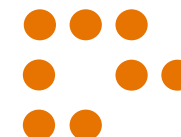
In connection to the signing of the agreement, an issue of warrants was performed, whereof 3 383 326 warrants representing 1.26% of outstanding shares after dilution has been transferred to EIB without compensation. The remaining warrants are held by the company and may be transferred to EIB in connection to a possible utilization of the remaining tranches related to the loan agreement.

EIB has the right to exercise the warrants and subscribe for shares at the quota value. The warrants may be exercised at any time for a period of 20 years, in full or in part, by the warrant holder.

EIB has the right, under certain circumstances and in connection to the repayment of the loan, to demand that Oncopeptides acquire the warrants at fair value in a situation when it is not possible to transfer the warrants to a third party.

NOTE 7 - RELATED PARTY TRANSACTIONS

Remuneration to senior management has been paid in accordance with current policies. No other transactions with related parties, outside of the Oncopeptides Group, occurred during the period.



NOTE 8 - SHARE BASED INCENTIVE PROGRAMS

The purpose of share-based incentive programs is to promote the company's long-term interests by motivating and rewarding the company's senior management, founders, and other co-workers in line with the interest of the shareholders. Oncopeptides has currently ten programs that include the management team, certain Board members, founders and employees.

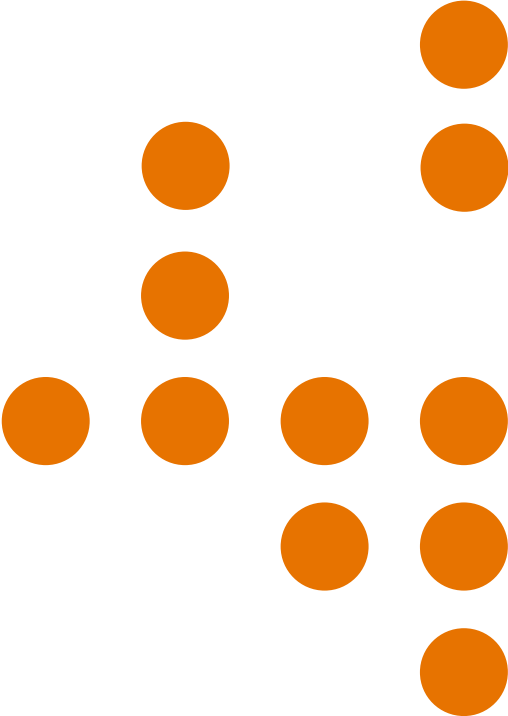
- Program
- 2017; "Co-worker LTIP 2017"
 - 2018; "Co-worker LTIP 2018"
 - 2019; "Co-worker LTIP 2019"
 - 2021; "Co-worker LTIP 2021"
 - 2022; "Co-worker LTIP 2022" and "Board SHP 2022"
 - 2023; "Board SHP 2023"
 - 2024; " Co-worker LTIP 2024" and "Board SHP 2024"
 - 2025; "Board SHP 2025"

For more information on the programs see Note 26 in the Annual report 2024 as well as Agendas and Minutes from the relevant Annual General Meetings on the company's website www.oncopeptides.com.

- At the end of the period, full utilization (including warrants for securing social security contributions but excluding warrants related to EIB), of
- Options and share awards resolved by the AGM and awarded to named individuals corresponding to 7,932,859 shares, would result in a dilution of 3.0 percent.
 - Options and share awards resolved by the AGM and awarded to named individuals as well as those not yet awarded to individuals, corresponding to 16,695,857 shares, would result in a dilution of 6.1 percent.

NOTE 9 - SIGNIFICANT EVENTS AFTER THE PERIOD

No significant events occurred after the end of the period other than as mentioned in the report.



Key performance measures

In this report, certain key performance measures are presented, including measures that are not defined under IFRS,

- Research and development / operating expenses, %,
- Gross margin, TSEK, %.

The company believes that these measurements provides valuable additional information when

evaluating the company's economic trends. These financial performance measures should not be viewed in isolation, nor be considered in replacement of performance indicators that are prepared in accordance with IFRS.

Further, such performance measures, as the company has defined them, should not be compared with other performance measures with similar names used by other companies since definitions and calculation methods may vary between companies.

SEK, Thousand	2025 jul-sep	2024 jul-sep	2025 jan-sep	2024 jan-sep	2024 jan-dec
Net sales	20 214	8 507	52 551	21 734	31 648
Gross profit ¹⁾	19 926	7 805	51 953	19 798	28 985
Gross margin ²⁾	99%	92%	99%	91%	92%
Registered common shares outstanding					
beginning of period	211 263 903	211 263 903	211 263 903	90 439 627	90 439 627
end of period	258 211 437	211 263 903	258 211 437	211 263 903	211 263 903
C-shares for LTI programs ³⁾	14 494 920	3 922 343	14 494 920	3 922 343	3 922 343
Registered shares; end of period including C-shares	272 706 357	215 186 246	272 706 357	215 186 246	215 186 246
Share capital at the end of period	30 301	23 910	30 301	23 910	23 910
Equity at the end of period	6 538	135 655	6 538	135 655	54 285
Earnings per share before/after dilution, kr ⁴⁾	-0,27	-0,29	-0,85	-1,33	-1,71
Operating loss	-47 053	-61 251	-163 121	-200 164	-283 498
Research and development expenses	-17 293	-21 932	-67 068	-78 037	-121 186
R&D costs/operating expenses, % ⁵⁾	26%	32%	31%	35%	39%

- 1) Defined by subtracting cost of goods sold from total sales. The key figure shows gross profitability of cost of goods sold in absolute numbers.
- 2) Defined by dividing the sum of the company's gross profit by total sales. The key figure aims to clarify the relative profitability of goods sold.
- 3) For more information, please see the notice to the Annual General Meeting 2024.
- 4) Earnings per share before dilution are calculated by dividing earnings attributable to shareholders of the Parent Company by a weighted average number of outstanding shares during the period. There is no dilution effect driven by the employee stock option program, as earnings for the periods have been negative.
- 5) Defined by dividing the research and development costs with total operating expenses. The key performance measure provides an indication of the proportion of expenses that are attributable to the company's core business.

Telephone conference

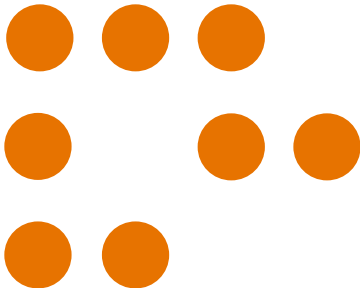
The interim report for the period and an operational update will be presented by CEO Sofia Heigis and members of Oncopeptides Leadership team, Wednesday November 5, 2025, at 09:00 (CET).

If you wish to participate via **webcast**, please use the link below. Through the webcast you can ask written questions.

<https://oncopeptides.events.inderes.com/q3-report-2025>

If you wish to participate via **telephone conference**, please register on the link below. After registration you will be provided a phone numbers and a conference ID to access the conference. You can ask questions verbally via the telephone conference.

<https://conference.inderes.com/teleconference/?id=5004954>



Financial Calendar

Report	Date
Year-end report 2025	19 February 2026
Interim report Q1 2026	13 May 2026
Interim report Q2 2026	27 August 2026
Interim report Q3 2026	5 November 2026

Contact

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Thesaurus

EMA	European Medicines Agency Europeiska läkemedelsmyndigheten
CHMP	The European Medicines Agency's Committee for Medicinal Products for Human Use Europeiska läkemedelsmyndighetens kommitté för humanläkemedel

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 November 5, 2025.