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## Oncopeptides carries out rights issue of approximately SEK 150 million and provides update regarding the potential partnership in Japan

Oncopeptides AB (publ) ("Oncopeptides" or the "Company") (Nasdaq Stockholm: ONCO) hereby announces that the Board of Directors has resolved to carry out a partially guaranteed new share issue of approximately SEK 150 million with preferential rights for the Company's existing shareholders (the "Rights Issue") based on the authorization granted by the Annual General Meeting on 22 May 2025. The purpose of the Rights Issue is to finance the ongoing commercialization of Pepaxti® in Europe until the Company expects to become cash flow positive by the end of 2026, and also to secure early progression of the Company's portfolio of pre-clinical assets.

**HealthCap VIII LP has committed to subscribe for SEK 15.5 million and certain members of the Board of Directors of the Company and senior executives intend to enter into binding subscription undertakings after the publication of the Company's interim report for the second quarter of 2025. In addition, several guarantors have provided guarantee commitments which, in total, amount to SEK 113.8 million. Under the guarantee commitments, the guarantors shall subscribe for any shares not otherwise subscribed for up to SEK 130 million (the "Committed Amount"). In total, the Company has received a subscription undertaking, subscription intentions and guarantee commitments covering approximately 87 percent of the Rights Issue, corresponding to approximately SEK 130 million.**

**As first communicated during the first quarter 2025, the Company is making progress in its partnership negotiations for Japan. The Company continues its negotiations with well-established sizeable Japanese pharma companies for the licensing of Pepaxti for the Japanese market and are in advanced discussions with, and have received a non-binding offer from, one highly reputable partner and has in addition thereto also received a non-binding offer from another potential partner which the Company is considering in parallel.**

*"This far in 2025, Oncopeptides has taken substantial steps on its journey to cash flow positive by the end of 2026. With our earlier than expected entry into the Italian market and even higher-than-expected second quarter sales growth, we see a good momentum for our European commercialization," says Sofia Heigis, CEO of Oncopeptides. "As we continue our discussions to access the Japanese market for Pepaxti with what would be*

*a landmark deal for Oncopeptides, this cash infusion ensures our ability to remain fully dedicated to our commercialization efforts and sales growth. It also enables us to secure progress with our pipeline assets, in which we see major global opportunities in multiple indications with high unmet medical needs."*

### **Summary of the Rights Issue**

- The Rights Issue is carried out to provide additional runway for the ongoing commercialization of Pepaxti in Europe and secure early progression of the Company's portfolio of pre-clinical assets.
- The proceeds from the Rights Issue are deemed by the Board of Directors to be sufficient to reach profitability and cash flow positivity, regardless of if the Company only receives the Committed Amount and regardless of if the Company is successful in the negotiations regarding partnerships in Japan.
- The Rights Issue is covered to approximately 87 percent by a subscription undertaking, subscription intentions and guarantee commitments.
- The record date for the Rights Issue is 28 August 2025 and the subscription period will run from 1 September 2025 until 15 September 2025.
- The subscription price of SEK 3.20 per share corresponds to a discount of approximately 32 percent compared to the theoretical price (so called TERP – theoretical ex-rights price) based on the closing price of Oncopeptides' share on Nasdaq Stockholm on 20 August 2025.

### **Update on partnership negotiations in Japan**

As first communicated during the first quarter 2025, the Company is involved in partnership negotiations in Japan, have made further progress over the last months and is continuing its negotiations with well-established and sizeable Japanese pharma companies for the licensing of Pepaxti for the Japanese market. The Company is currently in advanced discussions with one highly reputable partner, with the due diligence process at a late stage, based on a non-binding offer which is in line with market practice and which includes several significant upfront and milestone payments and a double-digit royalty, with the partner assuming all costs related to regulatory activities and commercialization in Japan. The Company has in addition thereto also received a non-binding offer from another potential partner which the Company is considering in parallel. The partnership negotiations are non-binding at this time and there are no assurances that a binding agreement will be entered into or the timing thereof.

### **Background and reasons**

Oncopeptides is a Swedish biotech company focused on the research, development and commercialization of targeted therapies for difficult-to-treat cancers. The company was founded 25 years ago and is today active in several important European markets, including Germany, Austria, Spain and Italy.

Assuming that the Rights Issue is fully subscribed, the Company will receive approximately SEK 150 million before deduction of transactions costs. The Company intends to use the net proceeds to provide additional runway for the ongoing commercialization of Pepaxti in Europe and to secure early progression of the Company's portfolio of preclinical

projects. The proceeds from the Rights Issue will strengthen the Company's financial position and are expected to be sufficient to finance the Company until it becomes cash flow positive which is expected to occur in the fourth quarter of 2026, regardless of if the Company only receives the Committed Amount and regardless of if the Company is successful in the negotiations regarding partnerships in Japan.

Oncopeptides has recently reported on several important events regarding Pepaxti's European commercialization and position in the market. The Rights Issue will provide the opportunity to boost the activities in Europe in order to fully exploit the positive news momentum.

The Company assesses that receiving an upfront Japan license payment is likely but not certain until a deal has been finalized, as with all partnership negotiations. If the Company receives such Japan license payment, the Company will direct the additional funding to advance the Company's pipeline and more specifically OPD5 to become at least IND ready as the asset has the potential for multiple indications with high unmet needs including glioblastoma and multiple myeloma. For multiple myeloma, the development path to a global market as a second-generation Peptide Drug Conjugate (PDC) is, relative to other projects, de-risked based on the learnings from melflufen.

### **Terms of the Rights Issue**

Those who are registered as shareholders of ordinary shares in Oncopeptides on the record date 28 August 2025, will receive one (1) subscription right for each existing ordinary share. The subscription right provides the holder with the preferential right to subscribe for new ordinary shares, where nine (9) subscription rights entitle the holder to subscribe for two (2) new ordinary shares. In addition, it will be possible for investors to apply for subscription of shares without subscription rights.

Should all shares not be subscribed for by virtue of subscription rights, the Board of Directors shall, within the framework of the maximum amount of the Rights Issue, decide on the allocation of ordinary shares which have not been subscribed for by virtue of subscription rights. In such case, ordinary shares shall:

- firstly, be allocated to those who have expressed an interest in subscribing and have subscribed for new ordinary shares by virtue of subscription rights, regardless if the subscriber were a shareholder on the record date or not, and in the event of oversubscription, in relation to the number of subscription rights each have exercised for subscription of new ordinary shares,
- secondly, be allocated to others whom have declared interest in subscribing for ordinary shares without exercising subscription rights, and in the event of oversubscription, in relation to the number of new ordinary shares specified in the respective subscription registration, and, to the extent that this is not possible, by lottery,
- thirdly and lastly, be allocated, up to the Committed Amount, to the investors who provided guarantees and in accordance with the conditions of their respective guarantee and, to the extent this cannot be done, by lottery.

The subscription price is SEK 3.20 per new ordinary share. Assuming that the Rights Issue is fully subscribed, the share capital will be increased by approximately SEK 5,216,392.88, from approximately SEK 25,084,314.69 to approximately SEK 30,300,707.56, by 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.

Shareholders who choose not to participate in the Rights Issue will, assuming that the Rights Issue is fully subscribed, have their shareholdings diluted by approximately 18.2 percent (based on the number of ordinary shares after completion of the Rights Issue). However, such shareholders have the opportunity to partially financially compensate for this dilution by selling their subscription rights.

The subscription period is expected to run from and including 1 September 2025 until and including 15 September 2025 and trading in subscription rights is expected to run from and including 1 September 2025 and until and including 10 September 2025. Furthermore, trading in paid subscribed shares (BTA) is expected to run from and including 1 September 2025 until and including 22 September 2025.

#### **Subscription undertaking, subscription intentions and guarantee commitments**

HealthCap VIII LP has committed to subscribe for SEK 15.5 million. Certain members of the Board of Directors of the Company and senior executives also intend to enter into binding subscription undertakings after the publication of the Company's interim report for the second quarter of 2025 up to their respective pro-rata amounts and this commitment and these intentions correspond to approximately 11 percent of the Rights Issue. Several guarantors have agreed to guarantee approximately 76 percent of the Rights Issue, corresponding to approximately SEK 113.8 million, at a guarantee compensation of 8 percent of the guaranteed amount in cash. Under the guarantee commitments, the guarantors shall subscribe for any shares not otherwise subscribed for up to the Committed Amount. The Rights Issue is thus approximately 87 percent covered through the subscription undertaking and intentions, and guarantee commitments.

None of the above mentioned commitments are secured by bank guarantee, blocked funds, pledges or similar arrangements.

#### **Lock-up undertakings**

In connection with the Rights Issue, the Company has agreed to a lock-up undertaking, subject to customary exceptions, whereby the Company's Board of Directors may not propose or resolve on any new share issuances for a period of 180 calendar days after the announcement of the outcome of the Rights Issue, provided, however, that the Company shall have the right to issue and transfer warrants to the European Investment Bank - EIB (in accordance with the agreement prior entered into between the Company and EIB). In addition, the members of the Board of Directors and senior management of Oncopeptides have agreed not to sell any shares in Oncopeptides for a period of 180 calendar days after the announcement of the outcome of the Rights Issue, subject to customary exceptions.

**Disclosure document**

Full terms of the Rights Issue and certain information about the Company will be presented in a disclosure document in accordance with Article 1.4 db of the Regulation (EU) 2017/1129 of the European Parliament and of the Council (the “**Prospectus Regulation**”). The disclosure document, prepared in accordance with Annex IX to the Prospectus Regulation, is expected to be published on or around 28 August 2025.

**Preliminary timetable for the Rights Issue**

Last day of trading in shares including right to receive subscription rights	26 August 2025
First day of trading in shares excluding right to receive subscription rights	27 August 2025
Record date for right to receive subscription rights	28 August 2025
Publication of the disclosure document	28 August 2025
Trading in subscription rights	1 – 10 September 2025
Subscription period	1 – 15 September 2025
Trading in paid subscribed shares (BTA)	1 – 22 September 2025
Announcement of the outcome of the Rights Issue	Around 17 September 2025

**Advisors**

DNB Carnegie Investment Bank AB (publ) acts as Sole Global Coordinator and Joint Bookrunner in connection with the Rights Issue. Zonda Partners acts as Joint Bookrunner. Advokatfirman Vinge KB is legal adviser to the Company.

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*This information 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 persons set out above, at 2025-08-21 07:59 CEST.*

## About Oncopeptides

Oncopeptides is a Swedish biotech company focusing on research, development and commercialization of targeted therapies for difficult-to-treat cancers.

The company uses its proprietary Peptide Drug Conjugate platform (PDC) to develop compounds that rapidly and selectively deliver cytotoxic agents into cancer cells. Its flagship drug is currently being commercialized in Europe with partnership agreements for South Korea, the Middle East and Africa and elsewhere.

Oncopeptides is also developing several new compounds based on its two proprietary technology platforms PDC and SPiKE.

The company was founded in 2000, has about 80 employees with operations in Sweden, Germany, Austria, Spain and Italy. Oncopeptides is listed on Nasdaq Stockholm with the ticker ONCO.

For more information see: [www.oncopeptides.com](http://www.oncopeptides.com)

## Important Information

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This press release is not a prospectus according to the definition in Regulation (EU) 2017 /1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. A disclosure document prepared in accordance with Article 1.4 db and Annex IX of the Prospectus Regulation regarding the Rights Issue described in this press release will be prepared and published by the Company prior to the commencing of the subscription period.

This press release does not constitute an offer or solicitation to buy or subscribe for securities in the United States. The securities mentioned herein may not be sold in the United States without registration, or without an exemption from registration, under the U. S. Securities Act from 1933 ("**Securities Act**"), and may not be offered or sold within the United States without being registered, covered by an exemption from, or part of a transaction that is not subject to the registration requirements according to the Securities Act. There is no intention to register any securities mentioned herein in the United States or to issue a public offering of such securities in the United States. The information in this press release may not be released, published, copied, reproduced or distributed, directly or indirectly, wholly or in part, in or to Australia, Hong Kong, Israel, Japan, Canada, New Zealand, Singapore, South Africa, Switzerland, the United States or any other jurisdiction

where the release, publication or distribution of this information would violate current rules or where such an action is subject to legal restrictions or would require additional registration or other measures beyond those that follow from Swedish law. Actions in contravention of this instruction may constitute a violation of applicable securities legislation.

Please note that an investment in the Company is subject to regulation under the Foreign Direct Investment Act (2023:560), which requires investors, under certain conditions, to notify and obtain approval from the Swedish Inspectorate for Strategic Products. Investors should make their own assessment of whether a notification obligation exists before making any investment decision.

### **Forward-looking statements**

This press release contains forward-looking statements related to the Company's intentions, estimates or expectations with regard to the Company's future results, financial position, liquidity, development, outlook, estimated growth, strategies and opportunities as well as the markets in which the Company is active. Forward-looking statements are statements that do not refer to historical facts and can be identified by the use of terms such as "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "implies", "should", "could" and, in each case, their negative, or comparable terminology. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there is no guarantee that they will occur or that they are correct. Since these assumptions are based on assumptions or estimates and involve risks and uncertainties, actual results or outcomes, for many different reasons, may differ materially from those what is stated in the forward-looking statements. Due to such risks, uncertainties, eventualities and other significant factors, actual events may differ materially from the expectations that expressly or implicitly are contained in this press release through the forward-looking statements. The Company does not guarantee that the assumptions which serve as a basis for the forward-looking statements in this press release are correct, and each reader of the press release should not rely on the forward-looking statements in this press release. The information, opinions and forward-looking statements that expressly or implicitly are stated herein are provided only as of the date of this press release and may change. Neither the Company nor any other party will review, update, confirm or publicly announce any revision of any forward-looking statement to reflect events that occur or circumstances that arise with respect to the contents of this press release, beyond what is required by law or Nasdaq Stockholm Rulebook.

Potential investors should not put undue trust in the forward-looking statements herein, and potential investors are strongly recommended to read the sections in the disclosure document that include a more detailed description of the factors that can affect the Company's business and its associated market.

**Attachments**

[Oncopeptides carries out rights issue of approximately SEK 150 million and provides update regarding the potential partnership in Japan](#)