Press Release

Oncology Venture calls third investment tranche under its share subscription agreement with Global Corporate Finance

Hørsholm, Denmark (6 October 2020) – Oncology Venture A/S ("OV" or the "Company") today announced that it has called upon Global Corporate Finance (GCF) to invest in the Company in a directed share issue in accordance with the Company's share subscription agreement with GCF. A total of 5,370,617 shares at a price per share of SEK 1.7438 is issued to Global Corporate Finance.

The share price is fixed at SEK 1.7438 per share of nominal DKK 0.05 share and has been calculated as 95% of the daily volume weighted average price (VWAP) of the Company's shares for the five (5) consecutive trading days following 24 September 2020, the date of the draw down notice from OV.

The registered share capital of Oncology Venture will after the conversion be nominal DKK 9,937,244 divided into 198,744,880 shares of nominal DKK 0.05 each.

The investment is the third investment tranche Oncology Venture has requested from Global Corporate Finance (New York City, NY, U.S.). Oncology Venture may call upon up to a total investment of SEK 50 million in a series of tranches, no single tranche may exceed SEK 10 million.

For further information on the conditions and structure of the financing agreement; please, refer to the press release concerning the agreement published by Oncology Venture on May 6, 2020.

About Oncology Venture
OV (Nasdaq First North Growth Market Stockholm: OV.ST) develops drugs for personalized treatment of cancer guided by its proprietary drug response predictor technology, the DRP® platform. The company has a mature portfolio of six drug candidates, including compounds in the pre-registration stage. The product portfolio includes: Stenoparib (2X-121), a PARP inhibitor in Phase 2 for ovarian cancer; Dovitinib, a pan-TKI in post-Phase 3 for renal cell carcinoma; IXEMPRA ® (Ixabepilone), a microtubulin inhibitor approved in the U.S. for the treatment of breast cancer; LiPlaCis®, a liposomal formulation of cisplatin in Phase 2 trials for breast and prostate cancer; 2X-111, a liposomal formulation of doxorubicin under manufacturing for Phase 2 in breast cancer; and Irofulven, a DNA damaging agent in Phase 2 for prostate cancer.

About the Drug Response Predictor – DRP® Companion Diagnostic
OV uses its drug specific DRP® to select those patients who, by the genetic signature of their cancer, are found to have a high likelihood of responding to the specific drug. By screening patients before treatment, the response rate can be significantly increased. The DRP® method builds on the comparison of sensitive vs. resistant human cancer cell lines, including genomic information from cell lines combined with clinical tumor biology and prior clinical trial outcomes. DRP® is based on messenger RNA from the patient's biopsies. DRP® has proven its ability to provide a statistically significant prediction of the clinical outcome from drug treatment in cancer patients in nearly 40 clinical studies that were examined, including an ongoing, prospective Phase 2 trial. The DRP® platform can be used in all cancer types and is patented for more than 70 anti-cancer drugs.

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Forward-looking statements
This announcement includes forward-looking statements that involve risks, uncertainties and other factors, many of which are outside of OV's control and which could cause actual results to differ materially from the results discussed in the forward-looking statements. Forward-looking statements include statements concerning OV's plans, objectives, goals, future events, performance and/or other information that is not historical information. All such forward-looking statements are expressly qualified by these cautionary statements and any other cautionary statements which may accompany the forward-looking statements. OV undertakes no obligation to publicly update or revise forward-looking statements to reflect subsequent events or circumstances after the date made, except as required by law.

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This information is information that OV A/S is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication on October 6, 2020.