



Oncology Venture

Press Release

Oncology Venture is issuing 925,925 shares under its convertible note agreement with Negma Group LTD and Park Partners GB

Hørsholm, Denmark, April 17th, 2020 – Oncology Venture A/S ("Oncology Venture") today announces that it will issue 925,925 shares at a price per share of SEK 1.08 to Negma Group LTD and Park Partners GB.

The share issue is carried out pursuant to the convertible note agreement with Negma Group LTD and Park Partners GB.

Oncology Venture announced on April 3rd, 2020, that it has called upon the first tranche of convertible notes of SEK 10 million in line with the terms from the financing agreement communicated on March 31st, 2020. Negma Group Ltd. has requested to convert SEK 1,000,000 of the notes.

The conversion price is calculated as 95% of the lowest VWAP share price of the seven consecutive trading days prior the receipt of the conversion request, excluding trading days on which the closing VWAP is lower than 90 % of the average closing VWAP over the pricing period otherwise calculated.

For more information please see the press release regarding the financial agreement published March 31, 2020. The press release can be found on the company's homepage:

<https://oncologyventure.com/press-release/press-release-oncology-venture-establishes-a-convertible-note-program-of-100-million-sek/>

The share capital is after the conversion a total of DKK 6,579,600.20 based on 131,592,004 shares of nom. value DKK 0,05.

For further information, please contact:

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About Oncology Venture A/S

Oncology Venture A/S (Nasdaq First North Growth Market Stockholm: OV.ST) develops drugs for personalized treatment of cancer guided by its proprietary drug response predictor technology, DRP®. The company has a mature portfolio of six drug candidates, including compounds in the pre-registration stage. The product portfolio includes: 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

Oncology Venture 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 in the U.S.

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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 Oncology Venture A/S is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication on April 17, 2020.