Company News

Oncology Venture advancing towards next milestone in its clinical development of IXEMPRA®.

Hørsholm, Denmark (13 November 2019) – Oncology Venture A/S ("OV" or the Company) today announced an update on the progress of its planned Phase 2 clinical trial for IXEMPRA® (Ixabepilone) for the treatment of breast cancer.

OV holds an exclusive option to in-license the European rights to IXEMPRA® (ixabepilone) from the pharmaceutical company R-Pharm U.S., LLC, which previously acquired global rights to the drug from Bristol-Myers Squibb (BMS). The drug is approved in the USA since 2007 for the treatment of breast cancer. OV has recently announced this drug as one of its top priority programs.

The Company is currently advancing a protocol to evaluate IXEMPRA® for the treatment of newly diagnosed breast cancer (neoadjuvant setting) in a DRP®-guided Phase 2 clinical trial, with sites planned in Europe. The Company's protocol aims towards an enrollment target of nearly 40 patients. Through use of DRP® patient selection, OV aims to provide a superior clinical benefit, to breast cancer patients receiving IXEMPRA®, as compared to other approved therapy options. Enrollment of patients is expected in 1H 2020

Steve R. Carchedi, CEO of Oncology Venture, commented *"We are pleased to announce the ongoing progress of our planned Phase 2 clinical trial for IXEMPRA®, one of our top priority pipeline programs. Phase 2 development of this asset in EU positions us to advance the drug to market and commercialization in both of these top, global oncology markets. The potential approval and use of microtubulin inhibitors, such as IXEMPRA® in the front-line setting for breast cancer is an exciting therapeutic area. We are confident our Phase 2 study will prove the merits of this drug, together with its DRP® companion diagnostic, as we advance towards approval and commercialization of this priority asset in our pipeline."*

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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 seven 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, for Renal Cell Carcinoma. Ixabepilone for the treatment of breast cancer. LiPlaCis®, a liposomal formulation of cisplatin in Phase 2 trial for breast and prostate cancer2X-111, a liposomal formulation of doxorubicin under manufacturing for Phase 2 in breast cancer; irofulven, in Phase 2 for prostate

cancer; and APO010, an immuno-oncology product in Phase 1/2 for multiple myeloma**. The Company's current priority program focus is for advancement of 2X-121, IXEMPRA®, and Dovitinib.**

About the Drug Response Predictor – DRP® Companion Diagnostic
Oncology Venture uses its multi gene DRP® to select those patients who by the genetic signature of their cancer are found to have a high likelihood of responding to the 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. 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 29 out of 37 clinical studies that were examined.
The DRP® platform can be used in all cancer types and is patented for more than 70 anti-cancer drugs in the US.

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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 November 13, 2019.