

Company Announcement

Communique from EGM in Oncology Venture A/S

Hoersholm, Denmark, December 18, 2018 – today, an extraordinary general meeting in Oncology Venture A/S was held. A summary of the resolutions adopted follows below. All resolutions were adopted with the required majority of votes.

Election of new members of the board of directors

Niels Johansen resigned from the board of directors and Duncan Moore and Sanjeevi Carani both earlier members of the Board of Oncology Venture Sweden AB were elected as new members of the board of directors of the company.

Resolution to authorize the board of directors of the Company to increase the share capital

It was resolved to amend the articles of association by renewing and expanding the existing authorization to the board of directors to increase the share capital of the company. It was resolved to authorize the board of directors in the period until December 17, 2023 to resolve to increase the company's share capital in one or more issues by up to a total nominal amount of DKK 503,112. The increase of the company's share capital shall be without pre-emptive subscription rights for the existing shareholders. The new shares shall be issued at a subscription price determined by the board of directors, which shall never be lower than the market price.

Resolution to authorize the board of directors of the Company to issue warrants to investors

It was resolved to authorize the board of directors in the period until December 17, 2023 to, on one or more occasions, issue warrants to investors in the company entitling the holder to subscribe shares for a total of up to nominal value of DKK 390,000 without pre-emptive rights for the company's shareholders. The new shares shall be issued at a subscription price determined by the board of directors, which shall never be lower than the market price.

Resolution to authorize the board of directors of the Company to issue convertible bonds

It was resolved to authorize the board of directors in the period until December 17, 2023, one or more times, without any pre-emptive subscription rights for the existing shareholders, to resolve to raise loans for a total amount of up to SEK 100,000,000 against the issuance of convertible debt instruments entitling the holder to subscribe for shares in the company and to effect the associated capital increases. The loans must be paid in cash to the company. The board of directors will lay down the specific terms and conditions for the convertible debt instruments being issued under this authorization. Conversion may not take place at a price, which is lower than the market price of the company's shares.

For further information, please contact:

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About Oncology Venture A/S

Oncology Venture A/S is engaged in the research and development of anti-cancer drugs via its wholly-owned subsidiary, Oncology Venture Product Development ApS. Oncology Venture uses Drug Response Prediction – DRP® –to significantly increase the probability of success in clinical trials. 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 and is currently demonstrating promising results in an ongoing phase 2 study prospectively using LiPlaCis and its DRP® to track, match and treat patients with metastatic breast cancer. The DRP® alters the odds in comparison with traditional pharmaceutical development. Instead of treating all patients with a particular type of cancer, patients' tumors genes are first screened, and only the patients most likely to respond to the treatment will be treated. Via a more well-defined patient group, risks and costs are reduced while the development process becomes more efficient.

The current OV product portfolio includes: LiPlaCis®, a liposomal formulation of cisplatin in an ongoing Phase 2 trial for breast and prostate cancer; 2X-121 a PARP inhibitor in an ongoing Phase 2 for breast cancer; dovitinib a post phase 3 product, which will enter Phase 2 trials for indications dependent on further Dovitinib-DRP analysis of studies completed by Novartis. 2X-111, a liposomal formulation of doxorubicin under manufacturing for Phase 2 in breast cancer; irifolven is in Phase 2 in prostate cancer; and APO010, an immuno-oncology product in Phase 1/2 for multiple myeloma.

Oncology Venture has spun out two companies as Special Purpose Vehicles: Oncology Venture U.S. Inc. (previously 2X Oncology Inc.), a US-based precision medicine company focusing on developing 2X-121 and 2X-111, and OV-SPV 2, a Danish company that will test and develop dovitinib. Oncology Venture A/S has an ownership of 92% in Oncology Venture US and 55% of dovitinib with an opportunity to acquire further 30%.

Learn more at oncologyventure.com

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Facebook: <https://www.facebook.com/oncologyventure/>

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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 undertake 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 December 18, 2018.