Press release

The Board of Oncology Venture resolves to conduct a rights issue of new shares

Hørsholm, Denmark and Cambridge, MA, US, April 5, 2019 – Oncology Venture A/S ("OV" or the Company) today announced that the board of directors of the company has decided to conduct a rights issue of shares supported by an authorization granted to the board of directors at the Annual General Meeting on April 4, 2019. The rights issue comprises of up to a maximum of 25,155,639 offer units. Each unit ("Offer Unit") consists of one (1) new share of nominal DKK 0.05 ("New Share") with one (1) warrant attached which confers the right to subscribe one (1) share of nominal DKK 0.05 share in the Company at an exercise price of SEK 7.50 ("Investor Warrant"). New Shares are subscribed against cash payment of SEK 4. Investor Warrants are subscribed without payment. Guarantees and undertakings of SEK 80 million from underwriters have been received.

The subscription period starts on April 17, 2019 and runs until May 2, 2019. The Company expects to receive net proceeds from the Offering of approximately SEK 100 million upon full subscription of the Offer Units. Upon full subscription and full exercise of the Investor Warrants, the Company expects to receive additional net proceeds from the Offering of approximately SEK 188 million in May 2020. The rights issue is open to the public.

Investors in the Rights Issue will have possibility to exercise their warrants in 4 one-week windows, one window each quarter, during the 12-month period where the warrants can be exercised. The windows will be first week in June 2019, September 2019, December 2019 and May 2020.

The Company has received guarantees and undertakings of approximately SEK 80 million from underwriters. The reason for the Offering is to provide additional funding for future clinical development of the Company's product portfolio, for research and development activities and for general corporate purposes.
By completing the Offering the Company will further strengthen its financial structure and stability, more specifically the Company will be able to balance the activating of tranches from convertible bond structure with direct use of the proceeds from the Offering. For the Company this will give a favorable opportunity to choose from the most advantageous source at any given time, and thereby increase the ability to drive forward the development of the drug pipeline in conjunction with the proprietary DRP® technology.

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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. The goal is developing the drug for the right patients, and 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 clinical correlates in a systems biology network. 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 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® platform, i.e. the DRP® and the PRP® tools, can be used in all cancer types and is patented for more than 70 anti-cancer drugs in the US. The PRP® is used by Oncology Venture for Personalized Medicine. The DRP® is used by Oncology Venture for drug development.

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, which will enter Phase 2 trials for indications dependent on further Dovitinib-DRP retrospective/prospective analysis of studies completed by Novartis. 2X-111, a liposomal formulation of doxorubicin under manufacturing for Phase 2 in breast cancer; irofulven, a Phase 2 is ongoing for 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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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 April 5, 2019.