Press Release

Oncology Venture A/S Issues 1,619,912 Shares in Exchange for Previously Annulled Warrants

Hørsholm, Denmark (6 October 2020) – Oncology Venture A/S ("OV" or the "Company") today announced that a small group of recipients has received a total of 1,619,912 shares in Oncology Venture A/S.

The share issue was announced on 21 August 2020 and concerns warrants of certain OV employees, board members, and consultants who were previous holders of warrants in Oncology Venture Sweden AB. These warrants have since been annulled, and the share issue announced today concludes the related clean-up of the obligations related to this annulment, incurred prior to departure of the prior management team.

Following the share issue, the registered share capital of Oncology Venture A/S is nominal DKK 9,668,713.15 divided into 193,374,263 shares of nominal DKK 0.05 each.

For additional information, please see the relevant press release announcing the issue published on 21 August 2020:

- https://oncologyventure.com/press-release/press-release-oncology-venture-will-offer-new-shares-in-exchange-for-previously-annulled-warrants-as-part-of-clean-up-of-remaining-obligations-incurred-prior-to-former-management-departure

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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The information was submitted for publication on October 6, 2020.