



Oncology Venture

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

Hørsholm, Denmark, 21 August, 2020 – Oncology Venture A/S (Nasdaq First North Stockholm: OV.ST) (“OV” or the “Company”) today announces that it will offer 1,619,912 new shares, each with a subscription price of DKK 0.05, to a small number of recipients as part of the clean-up of outstanding incentive commitments and obligations made by prior management.

The transaction concerns certain OV employees, board members, and consultants who were previous holders of warrants in Oncology Venture Sweden AB. As stated in the press release of 9 March, 2018, the previous warrant holders are entitled to receive warrants in Oncology Venture A/S in exchange for abstaining from exercising warrants in Oncology Venture Sweden AB in 2018 and accepting that the legacy warrants in Oncology Venture Sweden AB were annulled in connection with the merger with Oncology Venture A/S.

To comply with this outstanding obligation, the Board of Directors of the Company has resolved to issue up to 1,619,912 new shares in lieu of warrants in accordance with the Company’s Articles of Association’s section 7.2. The subscription price is 0.05 DKK per share and each share has a nominal value of DKK 0.05. The new shares are offered on substantially the same terms and of substantially the same financial value as the annulled warrants.

The share offer is allocated as follows:

Duncan Moore (Director) 241,164; Sune Hansen (former consultant) 237,948; Thomas Jensen (Employee) 178,461; Carani Sanjeevi (Director) 120,582; Steen Knudsen (Employee) 80,167; Annie Rasmussen (Employee) 80,167; Mogens Madsen (Employee) 80,167; Annette Nielsen (employee) 80,167; Anker Hansen (Employee) 80,167, Ulla Hald Buhl (former employee) 80,167, Claus Deichgræber (former employee) 80,167; Niels Laursen (former employee) 80,167; Bruce Pratt (former consultant) 80,167; Ida Due Haakansson (former employee) 80,167; and Jon Askaa (former consultant) 40,084.

If all recipients of the offer subscribe to the full number of shares offered to them, the registered share capital of Oncology Venture will increase to 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 releases regarding the merger announcement and the merger prospectus published 9 March, 2018 and 1 May, 2018, respectively. Both can be found on the Company’s homepage:

- <https://oncologyventure.com/press-release/proposed-merger-between-medical-prognosis-institute-and-oncology-venture/>

- https://oncologyventure.com/wp-content/uploads/2018/11/PROSPECTUS_publication_incl-appendices.pdf

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About Oncology Venture A/S

Oncology Venture A/S (Nasdaq First North Growth Market Stockholm: OV.ST) develops drugs for the personalized treatment of cancer using drug-specific companion diagnostics (cDx) generated by its proprietary drug response predictor technology, DRP®. The Company has three high-priority programs: 2X-121 – a PARP inhibitor in Phase 2 trials for treatment of ovarian cancer; IXEMPRA® (Ixabepilone) – an approved and marketed (U.S.) microtubule inhibitor being advanced for Phase 2 clinical development (in EU) for treatment of breast cancer; and Dovitinib – a pan-tyrosine kinase inhibitor (pan-TKI) that is post Phase 3 trials, being prepared for a U.S. new drug approval (NDA) filing in renal cell carcinoma (RCC).

About the Drug Response Predictor – DRP® Companion Diagnostic

Oncology Venture uses its drug-specific DRP® cDx 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. 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. 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.

Certified Adviser:

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