Press release

Oncology Venture reaches new development milestone with Dovitinib.

Hørsholm, Denmark 12 November 2019 – Oncology Venture A/S ("OV" or the "Company") today announced that it plans to file its first NDA in 2020

As a result of the news company strategy, OV expects a strong news flow for its three prioritized programs as the Company brings the programs further ahead in the development in 2020.

Dovitinib
During the first half of 2020 Oncology Venture expects a pre-NDA meeting with the US Food and Drug Administration (FDA) regarding the path to approval for Dovitinib used to treat Renal Cell Carcinoma, (kidney cancer). The company's strategy is file for "non-inferiority", when comparing Dovitinib with the already approved compound Sorafenib. With a successful meeting Oncology Venture subsequent will be able to file a New Drug Application with the FDA for the Dovitinib DPR® in the second half of 2020

Dovitinib address a significant unmet need for relevant treatments of Renal Cell Carcinoma. Annual sales of Sorafinib, under the trade name Nexavar®, was approximately USD 715 million in 2018. The global Renal Cell Carcinoma market is projected to grow to USD 6.3 billon 2022.

Steve Carchedi, CEO of Oncology Ventures, "We are excited to bring forward our first portfolio asset utilizing the DRP toward the next step of commercialization". Renal Cell cancer continues to have a high unmet need and hope that Dovitinib along with DRP will provide patients with an effective treatment.

For further information, please contact:

Henrik Moltke, CFO
E-mail: hm@oncologyventure.com
Telephone +45 53 63 96 37

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 cancer 2X-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.

Certified Adviser:
Svensk Kapitalmarknadsgranskning AB, Email: ca@skmg.se. Tel: +46 11 32 30 732

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 12, 2019.**