



Press release

Oncology Venture has established bridge loan facility

Hørsholm, Denmark and Cambridge, MA, US, March 22, 2019 – Oncology Venture A/S announced today that its share has received observation status by Nasdaq Stockholm AB, following the publication of its Annual Report for 2018. As previously announced, Oncology Venture is currently preparing for a proposed rights issue of SEK 60-100 million, for which guarantees and undertakings of approximately SEK 60 million have already been received. To strengthen its short-term financial liquidity, Oncology Venture has established a bridge loan facility of totally SEK 20 million from Trention AB.

On March 20, the company published its Annual Report for 2018 with information on its financial situation. The current rules of First North state that a listed company can be given observation status if any circumstance exists that results in material adverse uncertainty in respect of the company's financial situation.

“Oncology Venture is in a well-structured process to further strengthen its financial situation. We have now a bridge loan facility in place, and we will shortly be able to present more detailed information on the proposed rights issue for which guarantees and undertakings of approximately SEK 60 million have already been received,” **says Peter Buhl Jensen, M.D., CEO of Oncology Venture.**

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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, 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; irifulven, 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 March 22, 2019.