



Press release

## Swedish financier Mats Gabrielsson becomes major shareholder in Oncology Venture

Hørsholm, Denmark, 12 December 2019 – As previously communicated by Oncology Venture A/S (“OV” or the “Company”), OV is concluding the fully subscribed rights issue and as part of this process welcomes Mr Mats Gabrielsson as a major shareholder to the Company.

The investment is done through the Gabrielsson family office, Gabrielsson Invest AB (and subsidiaries), which for over 18 months has been and will continue to be a financier and corporate lender to the Company while also being a shareholder. The new investment substantially increases Mr Gabrielsson’s shareholding in the Company, which Mr Gabrielsson considers to be one of the currently most exciting companies on the market for cancer treatment. After completion of the capital increase in respect of the rights issue, Mr Gabrielsson will control just under 10 % of the shares.

*“I have followed the company for some time, and I’m impressed by its big data and artificial intelligence approach to cancer drug prediction. I am a firm believer in that cancer is hereditary with DNA. The company is truly unique in its approach combining artificial intelligence with biotechnology and I have believed in the concept from the very first moment it was presented to me.”*, Mr Gabrielsson said on Thursday, and continued:

*“To me it was a given to invest in a future MedTech unicorn, not only for the money but also for mankind. I am confident that the new management will lead the company to a prosperous future for its shareholders, but also to a relief to patients globally. I regard them being in the top tier of this industry and I am very excited to be a part of the continued development of the company”.*

CEO of Oncology Venture, Steve Carchedi, said:

*“Since I took over as CEO in September it has been one of my key priorities to ensure that the company creates shareholder value, and I am pleased that we can publish this major shareholder announcement today. Attracting strategic investments from professionally managed long-term investors is crucial for any company aiming to become a market leader in a multi-billion market like, in our case the market for personalized cancer treatments. Ensuring an appropriate balance of retail investors and professional investors, as our company’s shareholders, will continue to be one of the ways we will seek to transform the company into a fully mature biotech enterprise.”*

To facilitate the investment from Gabrielsson Invest AB, which is made by conversion of existing loans to the company into shares at a price per share of SEK 2.00, the board has decided to reallocate the subscription terms by increasing the payment through conversion from approx. SEK 16,5 to 35 million. This is carried out by utilizing the authorization in the articles of association to increase the share capital against conversion of debt. The board of directors has therefore resolved on a directed issue to be paid through conversion. The number of shares issued in the rights issue and the price paid per share remain unaffected.

### For further information, please contact:

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### 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 cancer drug candidates: 2X-121 -- a PARP inhibitor in an ongoing Phase 2 for ovarian cancer; Dovitinib -- a post Phase 3 product, being prepared for a US NDA approval filing in renal cell carcinoma (RCC); IXEMPRA® (Ixabepilone) – an approved and marketed (U.S.) microtubule inhibitor being advanced for Phase 2 development (in EU) for treatment of breast cancer; LiPlaCis® -- a liposomal formulation of cisplatin in an ongoing Phase 2 trial for breast cancer 2X-111 – a targeted, liposomal formulation of doxorubicin staged for Phase 2 development for the treatment of brain metastases of breast cancer; Irofulven – a DNA damaging agent in an ongoing Phase 2 trial in prostate cancer; and APO010 - an immuno-oncology product staged for Phase 2 development for the treatment of 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 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 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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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 December 12, 2019.**