Oncology Venture

Press Release

Oncology Venture is issuing 2,255,639 shares under its existing convertible loan note agreement with Negma Group LTD and Park Partners GP

Hørsholm, Denmark, 14 July, 2020 – Oncology Venture A/S (Nasdaq First North Stockholm: OV.ST) ("OV" or the "Company") today announces that it will issue 2,255,639 shares at a price per share of SEK 1.33 to Negma Group LTD in order to comply with the Company's existing convertible loan note agreement.

The share issue is carried out pursuant to the convertible loan note agreement with Negma Group LTD and Park Partners GP.

Oncology Venture announced on April 3rd, 2020, that it has called upon the first tranche of convertible loan notes of SEK 10 million in line with the terms from the financing agreement communicated on March 31st, 2020. Negma Group Ltd. has today requested to convert SEK 3,000,000 of the notes into 2,255,639 shares of nominal DKK 0.05 each.

The conversion price is fixed at SEK 1.33 per share of nominal DKK 0.05 share and has been calculated as 95% of the lowest VWAP share price of the seven consecutive trading days prior the receipt of the conversion request, excluding trading days on which the closing VWAP is lower than 90 % of the average closing VWAP over the pricing period otherwise calculated.

The registered share capital of Oncology Venture will after the conversion be nominal DKK 9,194,019.62 divided into 183,880,392 shares of nominal DKK 0,05 each.

For more information, please, see the press release regarding the financial agreement published March 31st, 2020. The press release can be found on the Company's homepage:

- https://oncologyventure.com/press-release/press-release-oncology-venture-establishes-a-convertible-note-program-of-100-million-sek/

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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.

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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 14 July, 2020.