



Press release

Oncology Venture secures a US \$5 million (50 million SEK) equity investment from a new US based investor

Hørsholm, Denmark (6 May 2020) – Oncology Venture A/S (“OV” or the “Company”) today announced that it has secured a US \$5 million (50 million SEK) investment and entered into a share subscription agreement with Global Corporate Finance.

The investment and share subscription agreement are with Global Corporate Finance (GCF) (New York City, NY, U.S.) and will support Oncology Venture's continuing development and commercialization of its prioritized pipeline of cancer drugs together with their DRP® companion diagnostics. GCF is a private family office that invests in both public and private companies across the globe.

Steve Carchedi, CEO of Oncology Venture, commented “*We are thrilled to have the long-term investment and support of GCF to help continue advancing our prioritized drug programs towards near-term value inflection points. We further welcome this broadening of our investor base to include a prominent U.S. based family fund, as we push towards securing institutional investment support in the U.S.*”

Nino Scalamandre, Director of GCF, noted “*We believe there is a significant upside potential in Oncology Venture, both due to the company's late stage drug development programs and its unique DRP® technology platform, and we are pleased to invest in the company at this stage to help it unlock its full potential and bring new cancer therapies to patients.*”

The main conditions and structure of the financing agreement are:

- The agreement runs for 36 months, during which time Oncology Venture can solely decide to exercise investment by GCF in five (5) tranches of up to US \$1 million (10 million SEK) each against issuing Company shares to GCF.
- The share subscription price in each tranche shall be calculated as 95% of the daily volume weighted average price (VWAP) of the Company's shares for the five (5) consecutive trading days following the date of a draw down notice from OV.
- The financing costs for Oncology Venture are five percent (5%) of the total commitment of US \$5 million (SEK 50 million), excluding legal and administrative costs.

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 six 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, a pan-TKI in post-Phase 3 for Renal Cell Carcinoma; IXEMPRA® (Ixabepilone), a microtubulin inhibitor approved in the U.S. for the treatment of breast cancer; LiPlaCis®, a liposomal formulation of cisplatin in Phase 2



trials for breast and prostate cancer; 2X-111, a liposomal formulation of doxorubicin under manufacturing for Phase 2 in breast cancer; and Irofulven, a DNA damaging agent in Phase 2 for prostate cancer.

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.

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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 May 6, 2020.