



Press release

Oncology Venture rights issue fully subscribed

Hørsholm, Denmark, 5 December 2019 – Oncology Venture A/S (“OV” or the “Company”) today announces the result from the rights issue which was fully subscribed.

The Company’s board of directors resolved on 21 October 2019, based on an authorization from an Extraordinary General Meeting, on a rights issue of 50,341,080 offer units (the “Units”) at a subscription price of SEK 2.00 per Unit, where each Unit contain of one new share and one warrant. At full subscription, the Company would receive a total amount of SEK 100,682,160 in proceeds before transaction costs. The subscription period ended on 21 November 2019 and, after compiling all subscriptions, the Company today announces that all Units were fully subscribed for. The Company thereby receives SEK 100,682,160 in proceeds before transaction costs. If all warrants are exercised, the Company will receive in excess of SEK 300 million in additional proceeds.

With the completion of the rights issue the net proceeds will be approximately SEK 84 million to the company. The share capital increases by DKK 2,517,054 through the right issue. The share capital following the rights issue amounts to DKK 6,052,428.95 and the number of shares outstanding will be 121,048,579. If all warrants are exercised, the share capital will amount to DKK 8,569,482.95 and the total number of shares will be 171,389,659, each with a nominal amount of DKK 0.05. In connection with the closing of the offering the company has agreed with a number of the underwriters to convert their underwriting fee into shares in the Company against an increase in the fee. The Company thereby welcomes the interest and support in the Company that the underwriters have shown by their commitment and believes that this will create long term investors that will benefit the share price going forward.

Trading in subscribed offer units (BTU's) will take place on Nasdaq First North Growth Market until the Danish Business Authority (*Dk: Erhvervsstyrelsen*) has registered the new shares, which tentatively will be completed in week 50. Conversion of subscribed offer units (BTU's) to ordinary shares and warrants will be made seven days from registration of the new shares and warrants. Conversion is made without any special notice from Euroclear Sweden AB. The new shares and warrants will be admitted to trading on the same day as conversion is made. In respect of the TO1 warrants there will be no recalculation as the rights issue was conducted at market price.

“Oncology Venture is delighted with the level of investment interest in the company. We have made tremendous progress in the development of our DRP® platform to bring our oncology assets closer toward commercialization. This financing reflects strong support for our predictive biomarker platform, people and pipeline,” said Steve Carchedi, Oncology Venture’s President and Chief Executive Officer. Mr. Carchedi further stated, *“The investment positions us to implement our focused clinical commercial strategy and fully exploit the unique advantages of our DRP® technology.”*

The financing will be used to advance and broaden the scope of Oncology Venture's ongoing clinical program utilizing the best in class Drug Response Predictor (DRP®) predictive biomarker technology and accelerate development of the company’s pipeline of promising cancer treatments. The company’s lead product candidates include Dovitinib, IXEMPRA®, and 2X-121 (a unique PARP inhibitor) each together with a DRP® as a companion diagnostic.

Complete information about the rights issue is included in the prospectus available on the Company’s website, www.oncologyventure.com, and on Hagberg & Aneborn Fondkommission’s website, www.hagberganeborn.se.

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 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:

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 December 5, 2019.**