Press release
March 11, 2019

First patient dosed in a Phase 2 study with LiPlaCis in prostate cancer

Hoersholm, Denmark and Cambridge, MA, US, March 11, 2019 – Oncology Venture A/S ("OV" or "the Company") today announced that the first patient has been dosed in a Phase 2 study with LiPlaCis® in prostate cancer. Oncology Venture has clearance from the Danish health authorities to treat up to 15 prostate cancer patients with LiPlaCis®. Just as in the ongoing Phase 2 study with LiPlaCis® in breast cancer, Oncology Venture's drug response prediction technology, DRP®, will be used to identify the prostate cancer patients most likely to respond to the LiPlaCis®-treatment.

LiPlaCis® is an intelligent, target controlled liposome formulation of one of the world's most widely used chemotherapies, cisplatin. The specific LiPlaCis® formulation allows delivery of LiPlaCis® directly at tumor site. Oncology Ventures diagnostic tool DRP® selects the patients whom are expected to benefit from the treatment. LiPlaCis® has shown very promising results in an ongoing phase 2 study in patients with metastatic breast cancer.

The study will examine if patients with prostate cancer respond to LiPlaCis® in the same way as patients with breast cancer, and the first patient has now been dosed at the University Hospital in Herlev Denmark. The prostate cancer patients will be selected with the diagnostic tool DRP®. The results are measured by response rate (number of patients with reduced tumor volume), time to progression (time from treatment start until the disease starts to worsen or spread) and time to progression compared to the individual patient's previous therapy results. Only patients with a LiPlaCis® DRP® above the bottom 33% are included in the trial.

"*It is known that platin products are active in prostate cancer, but previous clinical studies have not been able to show sufficient effect to obtain marketing approval. We believe this is mainly due to treating a too broad patient population and will examine if the DRP can identify the individuals who benefit from the LiPlaCis treatment as we can do in breast cancer,"* **comments 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; irofulven, 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 11, 2019.