

October 2022

Science is leading the Way

Company Presentation

Disclaimer

IMPORTANT: You must read the following before continuing. The following applies to this document, the oral presentation of the information in this document by Oncopeptides AB (the “Company”) or any person on behalf of the Company, and any question-and-answer session that follows the oral presentation (collectively, the “Information”).

Oncopeptides is a biotech company focused on research and development of therapies for difficult-to-treat hematological diseases. The company uses its proprietary PDC platform to develop peptide-drug conjugated compounds that rapidly and selectively deliver cytotoxic agents into cancer cells. The first drug coming from the PDC platform, Pepaxto® (INN melphalan flufenamide), also called melflufen was granted accelerated approval in the U.S., on February 26, 2021, in combination with dexamethasone, for treatment of adult patients with relapsed or refractory multiple myeloma. The Company voluntarily withdrew the drug on October 22, 2021, and then rescinded the withdrawal on January 21, 2022. Due to regulatory hurdles the product is currently not marketed in the U.S. On August 18, 2022, the European Commission granted Pepaxti® (melphalan flufenamide) in combination with dexamethasone marketing authorization in EU and EEA countries, in adult patients with triple class refractory multiple myeloma. Oncopeptides is developing several new compounds based on its technology platforms.

The Information contains forward-looking statements. All statements other than statements of historical fact included in the Information are forward-looking statements. Forward-looking statements give the Company’s current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. These statements may include, without limitation, any statements preceded by, followed by or including words such as “target,” “believe,” “expect,” “aim,” “intend,” “may,” “anticipate,” “estimate,” “plan,” “project,” “will,” “can have,” “likely,” “should,” “would,” “could” and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company’s control that could cause the Company’s actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which it will operate in the future.

No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the Information or the opinions contained therein. The Information has not been independently verified and will not be updated. The Information, including but not limited to forward-looking statements, applies only as of the date of this document and is not intended to give any assurances as to future results. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to the Information, including any financial data or forward-looking statements, and will not publicly release any revisions it may make to the Information that may result from any change in the Company’s expectations, any change in events, conditions or circumstances on which these forward-looking statements are based, or other events or circumstances arising after the date of this document. Market data used in the Information not attributed to a specific source are estimates of the Company and have not been independently verified.

Science and data driven company passionate to making a difference for patients

VISION

Bring hope to patients around the world through passionate people, innovative science and transformative medicines

MISSION

Accelerate the development of next generation Peptide Drug Conjugate therapies to meet the unmet medical needs in haematological diseases

Company highlights

- Commercial stage biotech company, founded in Sweden in year 2000
- PEPAXTI granted full approval in Europe on August 18, 2022, for relapsed refractory multiple myeloma
- Good news for patients that are non-transplant eligible or who have had a successful stem-cell transplant - often elderly and frail - whose treatment options are exhausted
- Germany is the first European country where PEPAXTI is launched
- Type II-variation submission of OCEAN-data to European Medicines Agency
- Proprietary technology platform with several drug candidate in pre-clinical development

The struggle to improve treatment of patients with cancer



Luis Goodman and Alfred Gillman

Nitrogen mustard therapy: use of methyl-bis(beta-chloroethyl) amine hydrochloride and tris (beta-chloroethyl) amine hydrochloride for Hodgkin's disease, lymphosarcoma, leukaemia and certain allied and miscellaneous disorders.

JAMA 1946

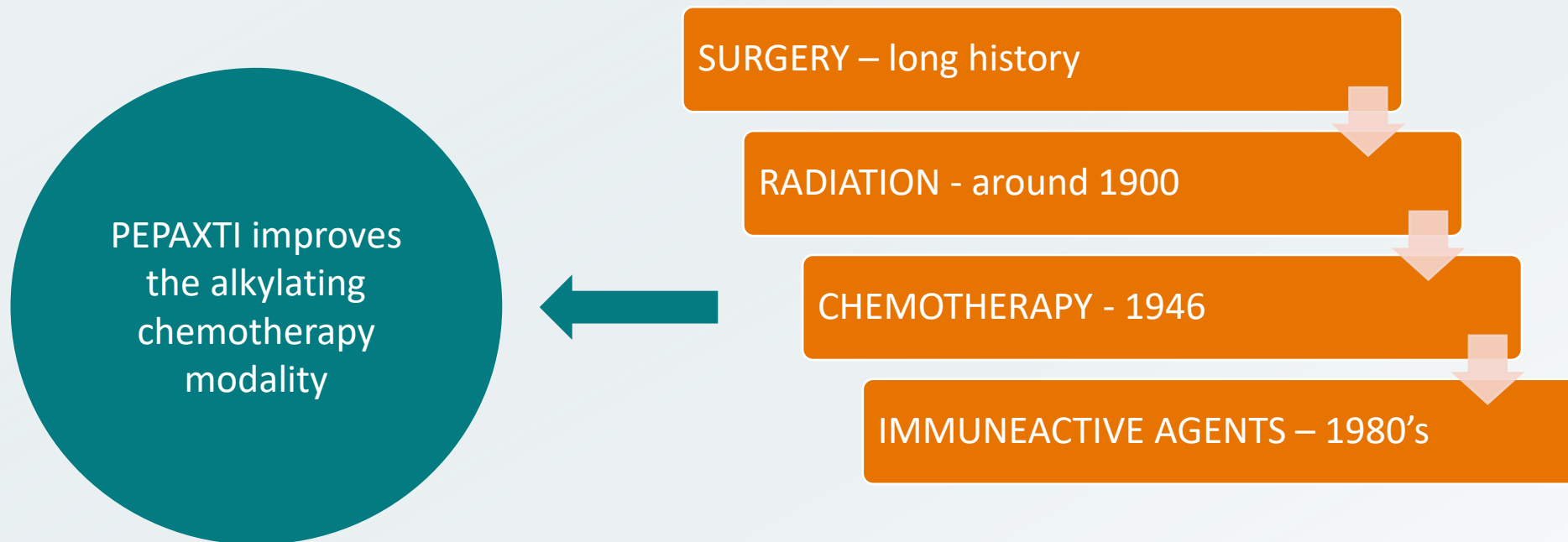
SURGERY – long history

RADIATION - around 1900

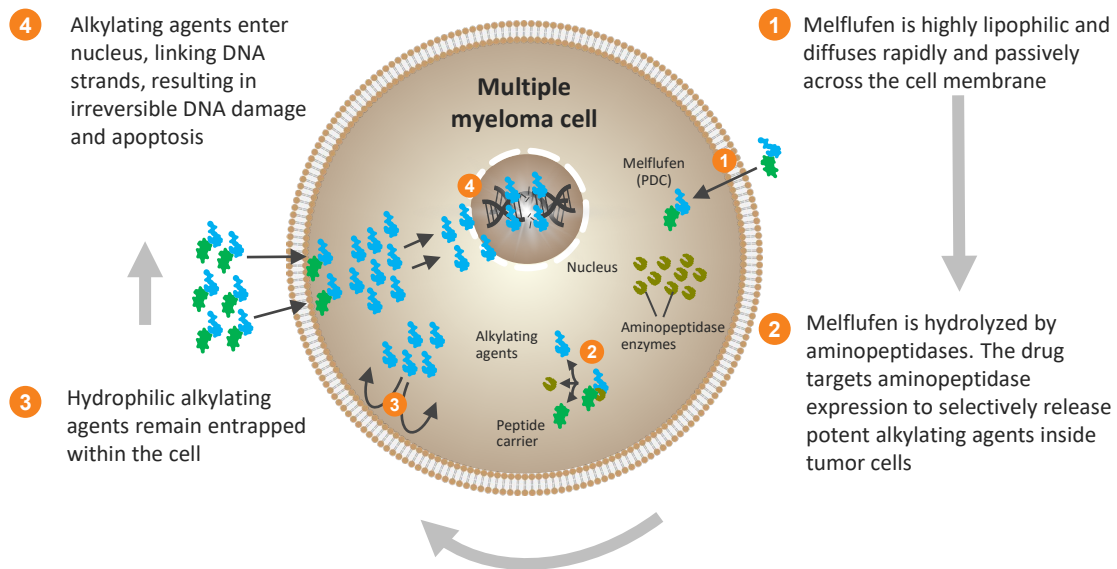
CHEMOTHERAPY - 1946

IMMUNEACTIVE AGENTS – 1980's

The struggle to improve treatment of patients with cancer



PEPAXTI utilizes cancer enzymes to deliver more alkylating agents to the cancer cells



Melphalan flufenamide (melflufen) is the first peptide-drug conjugate (PDC) that targets aminopeptidases and thereby rapidly releases alkylating agents inside tumor cells.¹⁻⁶

PEPAXTI EMA approval is built on assessment of two clinical trials



Single-arm trial in multiple myeloma patients with few or no remaining treatment options

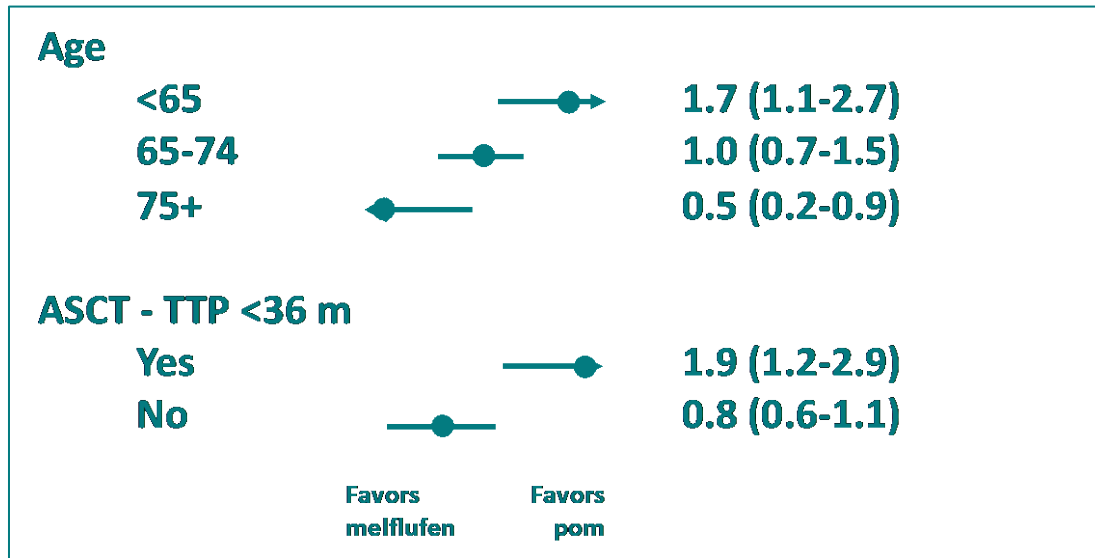


Direct comparison between PEPAXTI and standard-of-care drug pomalidomide

- Current label of PEPAXTI in EUROPE
- Current confirmatory trial for PEPAXTI in Europe
- PEPAXTI superior to pomalidomide
- Highly complex Overall Survival result
- Type II variation based on OCEAN planned

All patients require the care that is best suited to them

OCEAN OS Hazard Ratio



- Complex Overall Survival result in the OCEAN trial
- Clear benefit-risk difference when comparing PEPAXTI and pomalidomide between elderly non-transplanted and younger transplanted patients
- Cause of scientific debate between EMA and the FDA

European approval granted by European Commission

European Commission approves Oncopeptides' Pepaxti

“The approval of Pepaxti in Europe is foundational for Oncopeptides, and brings excellent news for patients and shareholders,” says Jakob. “Despite the introduction of novel therapies, patients with triple class refractory disease have a high unmet medical need, since their treatment options ultimately become exhausted.”



Jakob Lindberg, CEO



oncopeptides

bringing hope through science