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PRESS RELEASE

Oasmia initiates clinical Phase II study with Doxophos Vet for the treatment of canine lymphoma

UPPSALA, February 17 2015. Oasmia Pharmaceutical AB announced today that the company has initiated a clinical Phase II study of Doxophos Vet for the treatment of canine lymphoma.

The study, which will be conducted at two clinics in the USA and one clinic in Sweden, includes five dose cycles in total, and approximately 17 dogs receive doses of 35 mg/m². Dogs weighing less than 10 kg receive 1,2 mg/kg body weight. The treatment is performed in three week intervals.

The primary parameter of study in the clinical Phase II study is the response rate in the treated dogs after five cycles. The study, including report and follow-up, is estimated to be on-going during 2016. In a separate follow-up study, time to progression will be monitored.

"The continued development of this unique pharmaceutical is an important step for us, and for all dog owners. It is also an important step for veterinarians, since Doxophos Vet will be a treatment for dogs evaluated on dogs. There is no current specialized veterinary treatment for canine lymphoma. Currently pharmaceuticals for human use containing doxorubicin, the active substance in Doxophos Vet, adapted to dogs are used to treat lymphoma, says Julian Aleksov CEO of Oasmia.

"With Doxophos Vet, we can have a pharmaceutical which is specialized for dogs with this very common type of cancer."

Oasmia is also in the process of finishing a clinical Phase I study, but has already received permission to initiate the Phase II study.

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About Doxophos Vet

Doxophos Vet is a patented formulation of the active substance doxorubicin Oasmia's excipient technology XR-17 that the company is developing for the treatment of lymphoma, the most common cancer in dogs. The US Food and Drug Administration (FDA) has granted Oasmia MUMS Designation (Minor Use/Minor Species) for Doxophos Vet regarding the indication lymphoma, which means that Oasmia can apply for a so called Conditional Approval to receive a quicker processing before launch. The distribution rights to Doxophos Vet are owned by Zoetis with the exception of Russia.

About Oasmia Pharmaceutical AB

Oasmia Pharmaceutical AB develops new generations of drugs in the field of human and veterinary oncology. The company's product development aims to create and manufacture novel nanoparticle formulations and drug-delivery systems based on well-established cytostatics which, in comparison with current alternatives, show improved properties, reduced side-effects, and expanded applications. The company's product development is based on its proprietary in-house research and company patents. Oasmia is listed on NASDAQ Stockholm (OASM) and the Frankfurt Stock Exchange (OMAX, ISIN SE0000722365).

Information is also available at www.oasmia.com www.nasdaqomxnordic.com www.boerse-frankfurt.de twitter.com/oasmia

"Oasmia is required under the Financial Instruments Trading Act to make the information in this press release public. The information was submitted for publication at 09.00, CET on February 17, 2014."