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PRESS RELEASE

Nexttobe extends loan to Oasmia

UPPSALA, October 23, 2015. Oasmia Pharmaceutical AB (publ) today announced that Nexttobe AB has extended its loan to Oasmia.

The current loan from Nexttobe amounts to MSEK 87 plus accrued interest of MSEK 7.4 when due for payment on December 30, 2015. The new loan will be effective upon maturity of the current loan and amounts to MSEK 94.4 and is due for payment on December 30, 2016. The interest rate for the period January 1, 2016 to December 30, 2016 is set to 8.5% with an option for Nexttobe to renegotiate the interest rate. Nexttobe is Oasmia's second largest owner after Alceco International S.A. with approx. 20% of the shares in the company.

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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 and 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 08.30 CET on October 23, 2015."