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PRESS RELEASE

Oasmia Pharmaceutical AB and Abbott Sign Global Collaboration Agreement for Canine Oncology Therapies

UPPSALA, Sweden

Oasmia and Abbott have entered into an exclusive global collaboration agreement with respect to Oasmia's two leading animal health product candidates, Paccal® Vet and Doxophos® Vet. The agreement significantly expands the nature and scope of the initial collaboration that was initially entered into in 2009 between Oasmia and Abbott regarding these products.

Under the terms of the expanded agreement, Abbott Animal Health will obtain exclusive license and distribution rights to the products for essentially the entire world. In return, Oasmia will receive an upfront payment and is eligible to receive additional milestone payments of up to \$21.5M subject to Oasmia meeting various product development and sales milestones. In addition, in the event either or both of the products are commercialized, Oasmia shall receive tiered royalties on net sales. Oasmia will continue to fund research, development and manufacture of Paccal® Vet and Doxophos® Vet.

- I am very pleased that we have reached this expanded agreement between our companies. We will now have one world-class partner for essentially the entire global canine oncology market. In addition to the well-established markets in the industrialized countries, we believe that there is great future market potential in developing countries as medical innovation allows dedicated owners to treat emerging health issues in their beloved companion animals, said Julian Aleksov, chief executive officer, Oasmia Pharmaceutical.

The agreement does not include the rights to Paccal® Vet in Russia, Japan and the Commonwealth of Independent States (CIS), or the rights to Doxophos® Vet in Russia and the CIS.

Cancer is the leading cause of canine disease-related deaths, with up to 3 million new cases diagnosed annually worldwide. Cancer accounts for nearly 50 percent of all deaths in dogs 10 years of age or older. Cancer is seen more often in some breeds, notably the Golden Retriever, Boxer, Greyhounds and Bernese Mountain dogs. While environmental factors play a role, the incidence of cancer seen in breeds such as these suggests a certain genetic predisposition to certain types of cancers. Researchers are studying both canine and human genomes to unlock the genetics of cancer.

### About Paccal® Vet

Paccal® Vet is a novel nanoparticle formulation composed of Oasmia Pharmaceutical's patented excipient XR-17 and the anti-cancer substance paclitaxel. XR-17 can be used to improve the solubility of substances, such as paclitaxel, one of the most frequently used chemotherapeutic substances in the world. Many drugs based on paclitaxel are dissolved in lipid soluble formulations, which are associated with a range of side-effects. These can usually be controlled in humans with pre-medication, but the reaction can be fatal in dogs despite pre-medication. Paccal® Vet data for a market authorization are under review by the United States Food and Drug Administration.

### About Doxophos® Vet

The active substance in Doxophos® Vet is doxorubicin, one of the most used cytotoxic substances in the world. Permanent damage to the heart may occur due to exposure to doxorubicin through intravenous administration. In Doxophos® Vet, doxorubicin forms an insoluble salt with the novel excipient XR-17. When reconstituted in a suitable aqueous solvent, the salt forms nanoparticle-sized micelles. Doxophos® Vet is designed to reduce the risk of heart damage allowing for a higher dose to be given. Doxophos® Vet has been granted Minor Use Minor Species designation by the United States Food and Drug Administration and is currently in clinical development.

### About Oasmia Pharmaceutical AB

(NASDAQ OMX: OASM) (General Standard of Frankfurt Stock Exchange: OMAX, ISIN SE0000722365) Oasmia Pharmaceutical AB develops new generations of drugs within 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. The Company's common stock is listed on NASDAQ OMX Stockholm and the Frankfurt Stock Exchange.

### About Abbott Animal Health

Abbott Animal Health is dedicated to providing a better future for animals, pet owners and veterinary professionals. Abbott's continuing education programs, comprehensive training tools, on-call expertise and technical service set the standard in the industry. Abbott products are trusted at thousands of veterinary hospitals and clinics every day.

### About Abbott

Abbott is a global healthcare company devoted to improving life through the development of products and technologies that span the breadth of healthcare. With a portfolio of leading, science-based offerings in diagnostics, medical devices, nutritionals and branded generic pharmaceuticals, Abbott serves people in more than 150 countries and employs approximately 70,000 people.

### Oasmia Pharmaceutical AB Forward Looking Statements

This announcement contains forward-looking statements. These statements are based on expectations in light of the information that is currently available, as well as assumptions that are subject to risks and uncertainties that could cause actual results to differ materially from such statements. These risks and uncertainties include, but are not limited to, domestic and

international economic conditions, industry and market conditions, and changes of interest rate and currency exchange rate, in general, and completion and discontinuation of clinical trials, obtaining regulatory approvals, claims and concerns about product safety and efficacy, technological advances, domestic and foreign healthcare reforms, and changes of laws and regulations, in particular, with respect to each of Paccal® Vet and Doxophos® Vet. The company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise. This announcement contains information on pharmaceuticals (including pharmaceuticals under development) but is not intended to, and does not, make any representations, warranties or claims regarding the efficacy or effectiveness of these pharmaceuticals or provide medical advice of any kind.

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"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 13.00 on January 7."