INVESTIVAL SHOWCASE

F.R. Martelet, M.D., CEO

11-16 November 2020

Forward-looking statement

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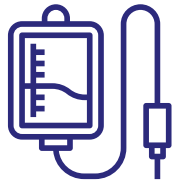
Oasmia – an innovation-focused specialty pharmaceutical company

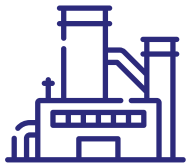
NASDAQ Stockholm **2010**
Market Cap approx. SEK 2,0 B

XR-17™ technology platform
Enhances the intravenous delivery of established and novel drugs in diseases including cancer



A growing pipeline, focused on **Oncology** and with potential in other therapeutic areas

Agile, flexible structure,
Solid cash position



R&D-focused Production
Facility in Uppsala, Sweden

New Leadership
since March 2020

The new team leading Oasmia's transformation

FRANCOIS MARTELET, M.D., Master's Degree Business
Chief Executive Officer

Previous experience:
CEO in Biotechnology/ BioPharma in UK, Denmark, US and senior executive global roles at Novartis Oncology, Merck & Co., Inc with large P&L responsibility

FREDRIK JÄRRSTEN*
Chief Finance Officer

ELIN TRAMPE,
Chief Technical Officer

REINHARD KOENIG, M.D.
Acting Chief Medical Officer

PETER SELIN*
Chief Business Officer

ANDERS HÄRFSTRAND, M.D., PhD.
Non-executive Chairman

Previous experience: Pharma BoD, M&A, former executive positions in Pfizer, Pharmacia, Pharmacia & Upjohn

HEGE HELLSTRÖM, B.A.
Board Member

PETER ZONABEND, LL.M, EMLE
Board Member

BIRGIT STATTIN NORINDER, MSc.
Board Member

*Start date TBC

Meeting the challenges of poor drug solubility

POOR API[1] SOLUBILITY

Major challenge in drug development

Critical to drug bioavailability

c.40% OF APPROVED DRUGS AFFECTED[2]

70-90% of pipeline drugs classed as poorly soluble[2]

Leading cause of project termination

FACTOR IN SERIOUS ADVERSE EVENTS (SAEs)

Solubility enhancers can cause SAEs and / or require use of further drugs

An accepted trade off in cancer therapy

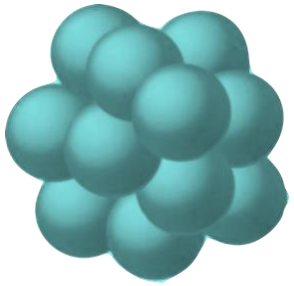
$180 bn SPENT ON PHARMA R&D EVERY YEAR [3]

69% OF DRUGS FAIL DUE TO LOW SOLUBILITY [3]

1) API = Active Pharmaceutical Ingredient - the ingredient in a pharmaceutical drug that is biologically active
2) Nikolakakis & Partheniadis
3) GlobalData

XR-17™ powerful platform that can increase solubility of insoluble compounds

Active Pharmaceutical Ingredient (API)

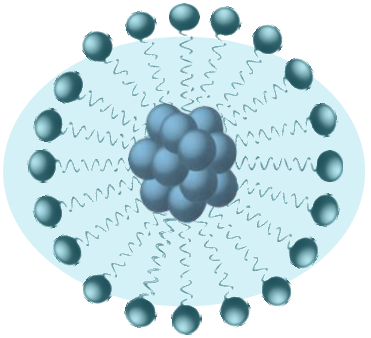


WATER INSOLUBLE

XR-17™

Hydrophilic head
Hydrophobic chain

XR-17™ + API



WATER SOLUBLE

XR-17™ increases small molecule solubility and potentially improves safety and efficacy of new formulations

XR-17™ – validated platform applicable in many therapeutic areas

- Drug load capacity, enabling high drug delivery capability
- Shorter infusion time[1,2]
- Superior solubility compared with other platforms and technologies, enhances bioavailability of API
- Strong, validated safety in cancer indication[1]
- No mandatory or limited need for pre-medication[1]
- Free from alcohol, Cremophor EL, Polysorbate-80 and Human albumin, which can cause numerous side effects

1) Apealea Summary of Product Characteristics. www.ema.europa.eu
2) Paclitaxel 6 mg/ml Summary of Product Characteristics. https://products.mhra.gov.uk

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Building a diverse portfolio based on XR-17™ platform technology

Product	Indication	Pre-clinical	Phase I	Phase II	Phase III	Registration / approval	Commercial Launch	Geography
Human Health Portfolio								
Apealea® / Paclical® (paclitaxel)	Ovarian cancer					Pre-NDA meeting	elevar therapeutics	USA
	Ovarian cancer					✓		EU / EEA
Docetaxel micellar	Prostate cancer		SAKK					Global
New API	Undisclosed							Global
XR-19 (combination)	Assessments in various cancers							Global
Animal Health Portfolio (Canines)								
Paccal vet (paclitaxel)	Mammary Carcinoma							USA
Doxophos vet (doxorubicin)	Lymphoma							USA

Apealea® – offering an improved treatment option

apealea®
paclitaxel (micellar)

Approved in EU/EEA for treatment of first relapse ovarian cancer[1] and in Russia for first line and relapsed ovarian cancer[2]

Current standard of care in ovarian cancer is carboplatin + paclitaxel

A subset of patients cannot tolerate solvent-based paclitaxel

Apealea® is a solvent-free IV formulation of paclitaxel using XR-17™

- *Free from polyoxyethylated castor oil and dehydrated alcohol*
- *No need for mandatory glucocorticosteroids pre-medication*
- *Shorter infusion and overall 'chair' time*

elevar therapeutics

1) Apealea® Summary of Product Characteristics. www.ema.europa.eu
2) Paclical® Instructions for medical use. https://grls.rosminzdrav.ru

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Apealea® – global partnership worth up to $698m + royalties

Agreement with US-based Elevar Therapeutics, subsidiary of South Korea's HLB

%

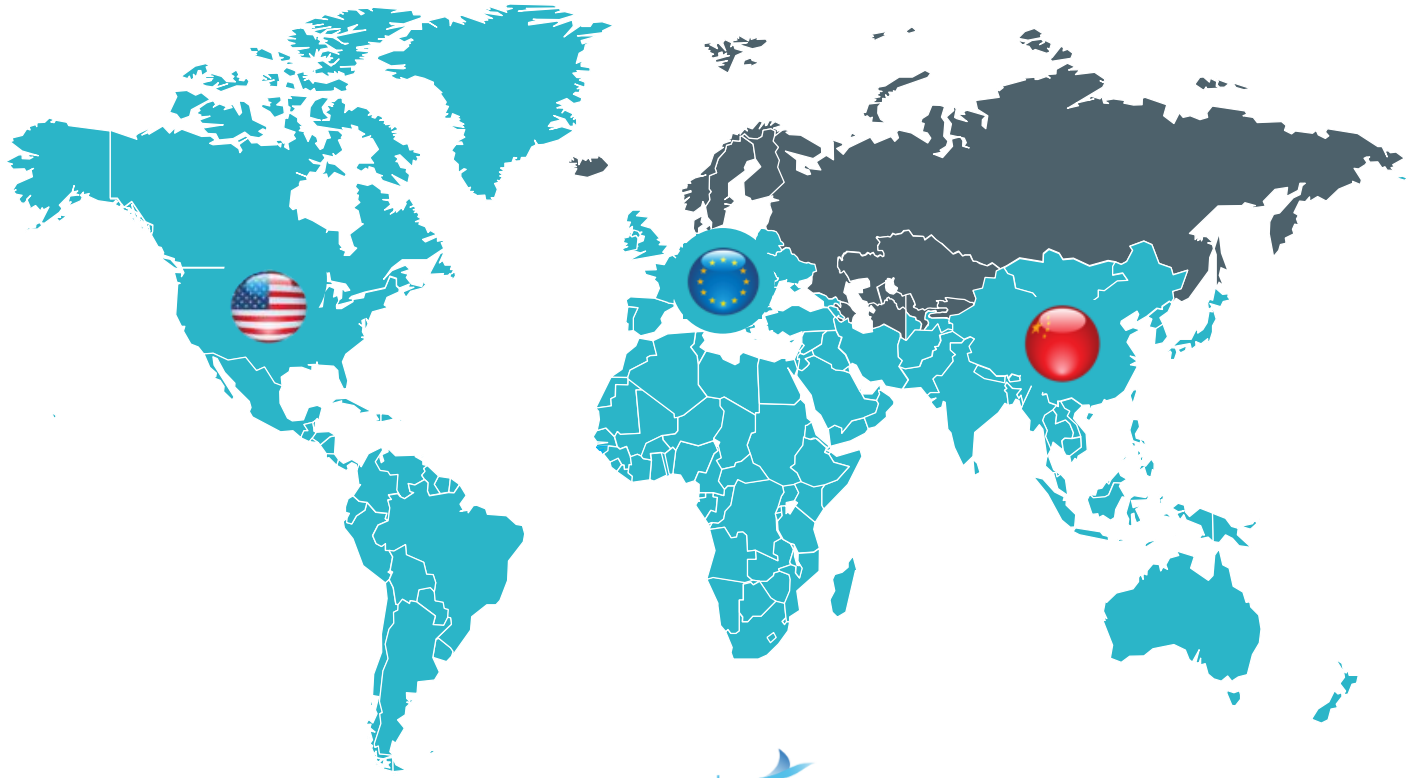
Double-digit royalties on global Apealea® sales

$678M

Milestones based on regulatory and sales achievements

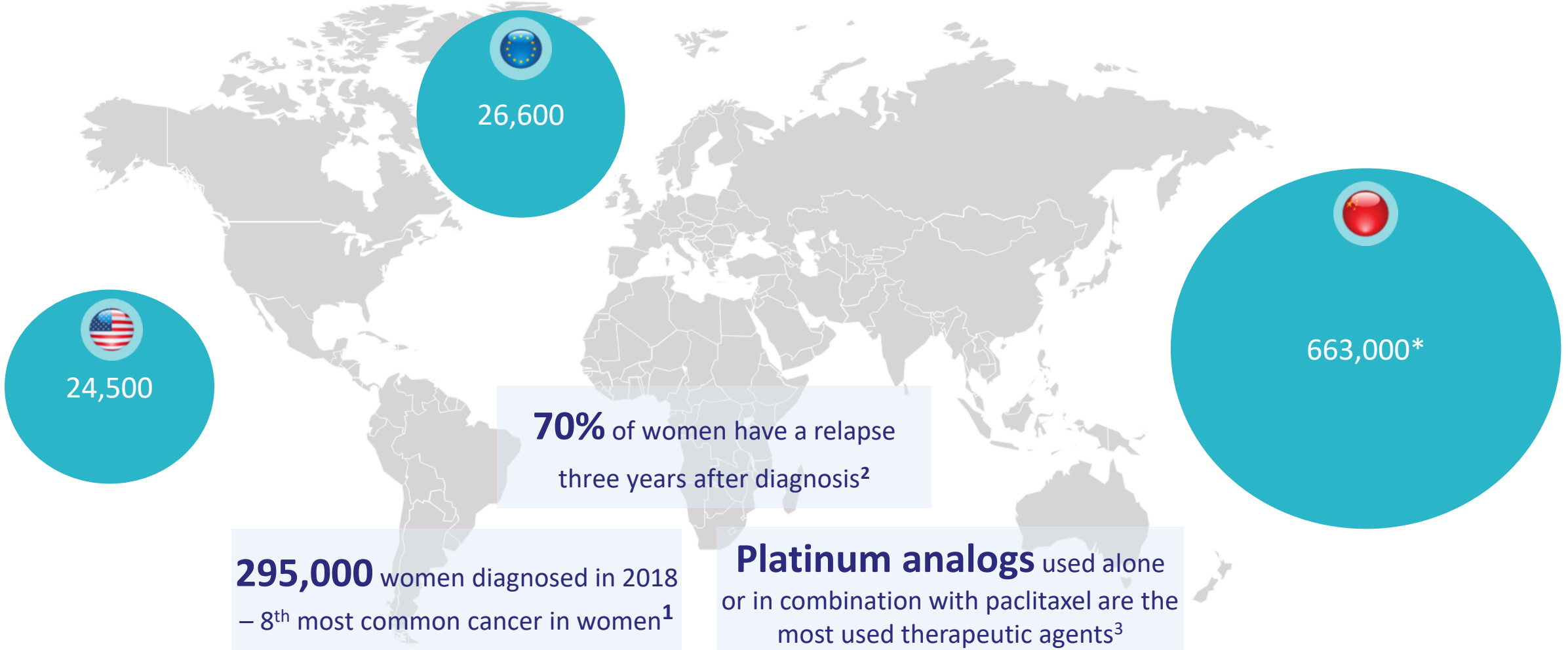
✓

Oasmia retains sole control over development of XR-17™ in other APIs



Apealea® – large market opportunity in ovarian cancer [1]

Annual ovarian cancer incidence in key territories and regions



70% of women have a relapse three years after diagnosis[2]

295,000 women diagnosed in 2018 – 8th most common cancer in women[1]

Platinum analogs used alone or in combination with paclitaxel are the most used therapeutic agents[3]

*) China, Japan and South Korea

1) Global Cancer Observatory

2) Springerplus. 2016; 5(1): 1197. Published online 2016 Jul 28. doi: 10.1186/s40064-016-2660-0

3) ESMO guidelines: Annals of Oncology 30: 672–705, 2019 doi:10.1093/annonc/mdz062 Published online 2 May 2019

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Oasmia's strategy

1

Execute on Apealea® global partnership with Elevar Therapeutics

Commercialization deal signed with Taiba for Apealea® in MENA

Partnerships in Europe & Asia under evaluation

Generating resources to invest in pipeline growth

2

Partnering & clinical development with XR-17™ / XR-19 platforms

Evaluate poorly water-soluble products using XR-17™

XR-19 platform in development for product combinations

Proven development, regulatory and BD skills

3

Clinical development of Docetaxel micellar and new API

Docetaxel micellar poised to enter clinic, agreement signed with SAKK

New API in preclinical development

Large global market opportunities

4

In / out-licensing, partnering & M&A in oncology

Out-license or partner non-core assets (e.g. animal health portfolio)

In-licence oncology assets in clinical development

Agile, flexible structure, solid cash position

Oasmia – multiple catalysts and investment drivers

Potential near and mid-term value drivers

- Elevar partnering for Apealea® in Europe, Asia
- Apealea® royalties
- Docetaxel micellar Phase Ib / Phase II initiations
- Partnering of Animal Health assets
- Partnering of XR-17™
- M&A and in-licensing opportunities to build critical mass in oncology/spec pharma
- XR-19 value assessment

Investment drivers

- Commercial-stage company with proven capabilities
- Validated XR-17™ technology platform
- Growing oncology pipeline
- Transformational global partnership
- Strong cash position
- Positioned for strong growth