



Q2 AND INTERIM RESULTS (1 JAN – 30 JUN 2021)

Francois Martelet M.D., CEO and Fredrik Järrsten, CFO

19 August 2021

Forward-looking statement

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Today's speakers



FRANCOIS MARTELET, M.D.
Chief Executive Officer



FREDRIK JÄRRSTEN
Chief Finance Officer

Significant events during the quarter

Corporate highlights

- Nordic commercialization rights for Apealea[®] transferred to Inceptua Group
- Dr Reinhard Koenig appointed as Chief Scientific Officer
- Andrea Buscaglia proposed as a new Board member by the Nomination Committee
- Senior level management positions filled including Head of Clinical Development and Head of Regulatory Affairs
- Continued focus on in-licensing and M&A working with investment banks

Clinical highlights

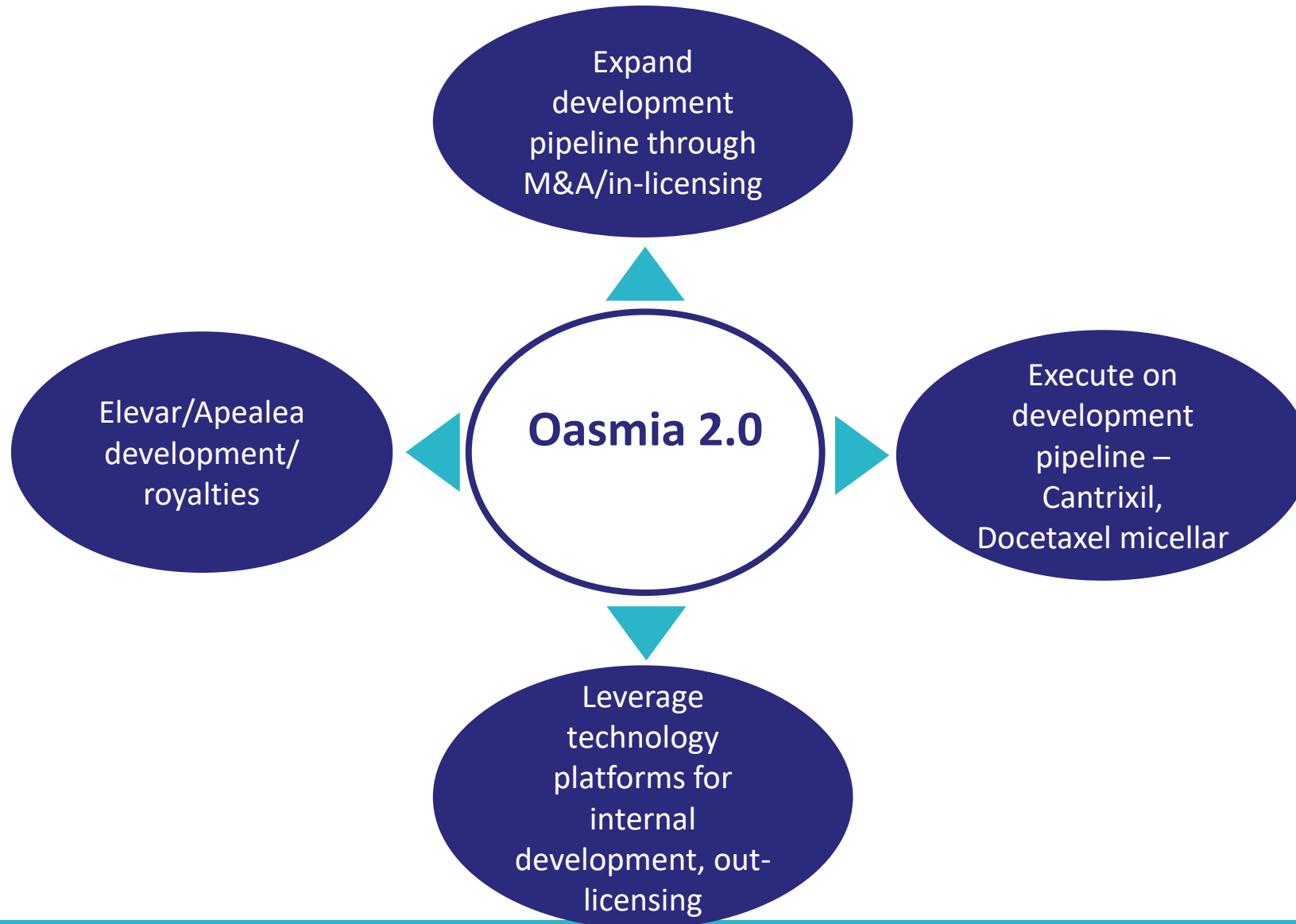
- A Phase 1b trial of Oasmia's Docetaxel Micellar in advanced prostate cancer was granted ethical committee approval by Swissmedic
- The first Patient was enrolled in the SAKK Investigator-Initiated Phase 1b trial of Docetaxel Micellar in Advanced Prostate Cancer
- Cantrixil final Phase I data presented at the 2021 AACR Annual Meeting
- Positive Phase I trial data for Cantrixil were published in the open access journal of oncology Cancers

Q2 report – key figures

Key figures	Q2-21	Q2-20	H1-21	H1-20	2020 Jan-Dec
Net sales, TSEK	4 596	254	4 633	201 474	201 760
Operating loss/profit, TSEK	-56 165	-78 296	-97 007	50 311	-44 323
Net loss/profit, TSEK	-57 677	-80 090	-98 886	44 615	-57 541
Operating cashflow, TSEK	-40 967	123 611	-75 101	60 909	-20 485
Cash and cash equivalents, TSEK	176 302	377 391	176 302	377 391	287 405
Equity/Assets ratio, %	77	81	77	81	79
Net debt / (cash), TSEK	-96 302	-297 391	-96 302	-297 391	-207 405
Earnings per share, SEK	-0,12	-0,18	-0,22	0,10	-0,13
Number of employees	25	62	25	62	29

- Net sales in Q2 relating to sales of finished products from our inventory to Elevar in preparation for the PK study
- Operating costs, defined as other external expenses and personnel costs, amounted to MSEK 32 in Q2
 - Confirming annualized cost savings of approx. MSEK 100
- Operating loss for the quarter include a negative effect from write-down of 17.4 MSEK in inventory of finished goods due to expired or soon to be expired shelf life
- Operating cashflow in Q2 of MSEK -41 and H1 of MSEK -75
 - Confirming "cash burn" year to date at around MSEK 12 per month
- Cash and cash equivalents amounted to MSEK 176 at the end of the quarter

Clearly defined strategy to drive growth 2021 – 2023



An emerging oncology portfolio

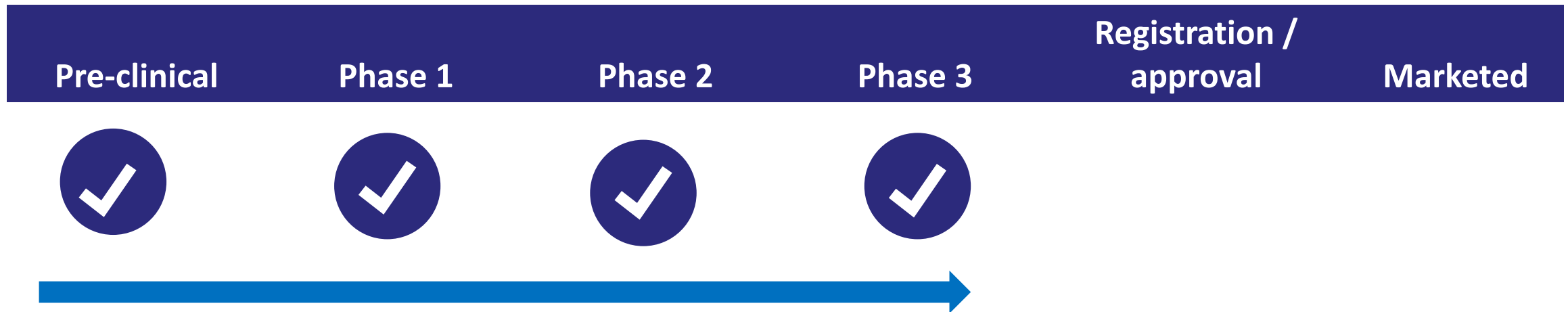
Product	Indication	Pre-clinical	Phase 1	Phase 2	Phase 3	Registration / approval	Commercial Launch	Geography		
Human Health Portfolio										
Apealea® / Paclical® (paclitaxel)*	Ovarian cancer								EU / EEA	
	Ovarian cancer								USA	
Cantrixil	Ovarian cancer								Global	
Docetaxel micellar**	Prostate cancer								EU/EAA	
Animal Health Portfolio (Canines)										
Paccal vet (paclitaxel)	Mammary Carcinoma								USA	
Doxophos vet (doxorubicin)	Lymphoma								USA	

* Preparing for Phase 3

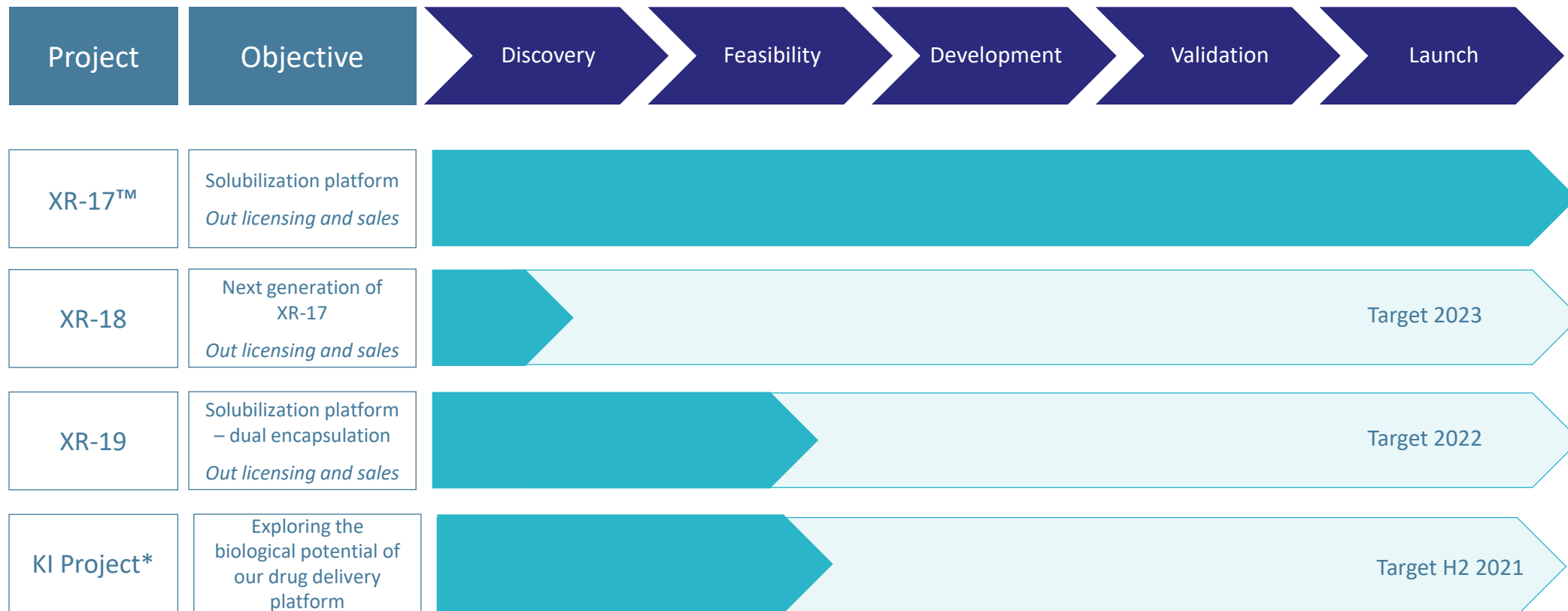
**Preparing for Phase 1

M&A and/or in-licensing opportunities

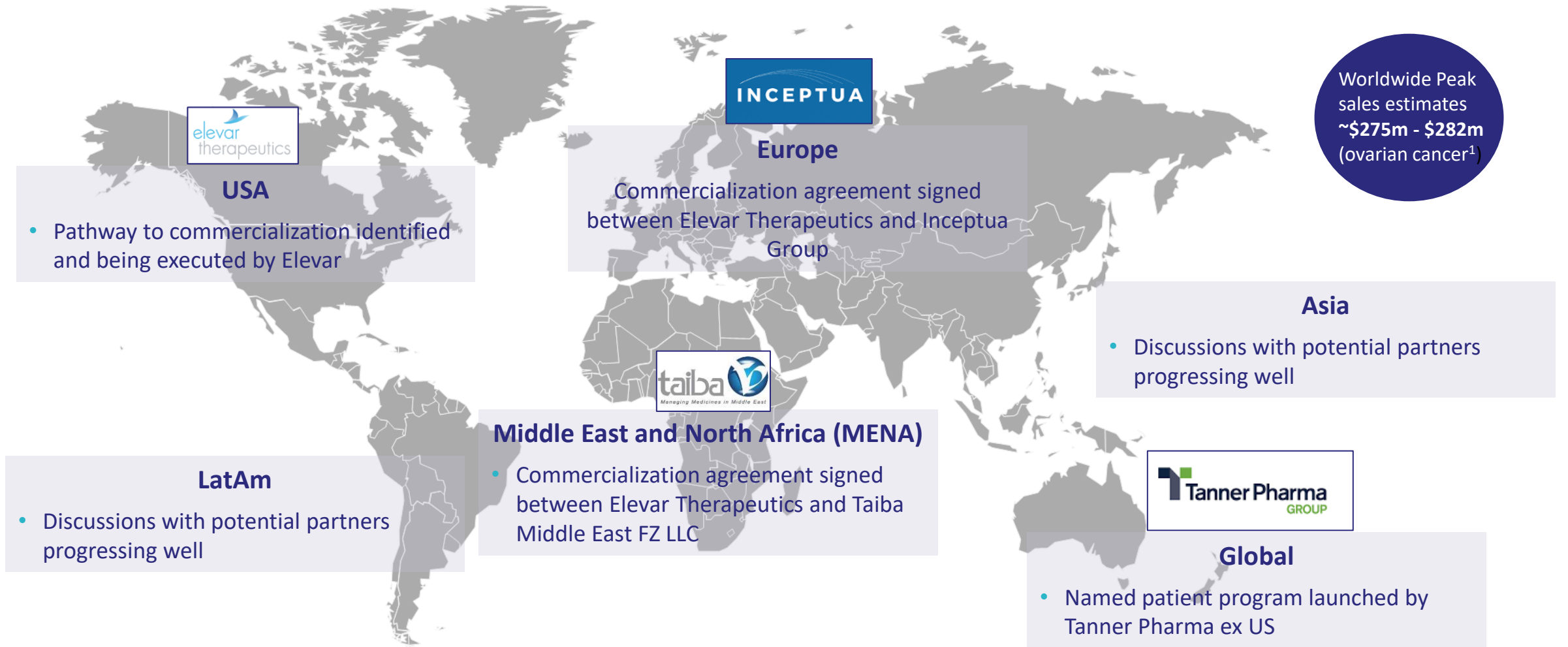
- Business development activities stepped up in quarter
- Currently undertaking or have performed due diligence on several oncology companies with several active projects ongoing
- We're looking to in-license global oncology products from pre-clinical up to late Phase 3 development



Exploring the full potential of our technologies



Apealea[®] commercialisation – out-licensed to Elevar and its partners



Cantrixil status and plans

- Cantrixil is a tubulin-binding small molecule with potent cytotoxicity against CD 44+ ovarian cancer stem cells, ovarian somatic cancer cells (CD 44+), both resistant to standard chemotherapies
- In-licensed from Kazia in 2021 and is being developed in advanced ovarian cancer
- A Phase 2 clinical study in the US and Europe is planned in 2022 using Cantrixil's current molecular structure
 - Clinical supply agreement discussions underway
 - Scientific advisory board of experts in ovarian cancer in place
 - Seeking FDA and EMA consultation on development programme

Cantrixil formulation research using XR-17 and XR-18

- Oasmia will initiate formulation research with Cantrixil in 2021 with the goal to improve certain properties of the compound
- Cantrixil will be the first API to be screened for formulation with our proprietary platforms

Research objectives:

- Evaluate enhanced trans-membrane penetration of Cantrixil in OC cancer cells in i.p. administration using the proprietary platform XR-17
- Future decisions on clinical development of these enhanced Cantrixil XR-17 and XR-18 formulations will be made based on results obtained

Docetaxel micellar – Phase 1b in prostate cancer ongoing

- Phase 1b trial ongoing with SAKK (Swiss Group for Clinical Cancer Research)
 - Open-label, multicenter, single-stage trial at major hospitals in Switzerland
 - Recruiting 18 chemotherapy-naïve patients with metastatic castration resistant prostate cancer (mCRPC) with adequate bone marrow, liver and renal function
- Docetaxel approved for wide range of solid malignancies
 - Standard of care for advanced prostate cancer
 - Docetaxel micellar uses XR-17™ to enable IV administration of docetaxel without solubility enhancers



The global burden of prostate cancer ¹



In 2018 it was the 5th
leading cause of death in men worldwide



Cases are predicted to almost double from
approximately **1,275,000** per year by **2040**

Implementing the highest environmental, social and governance (ESG) standards

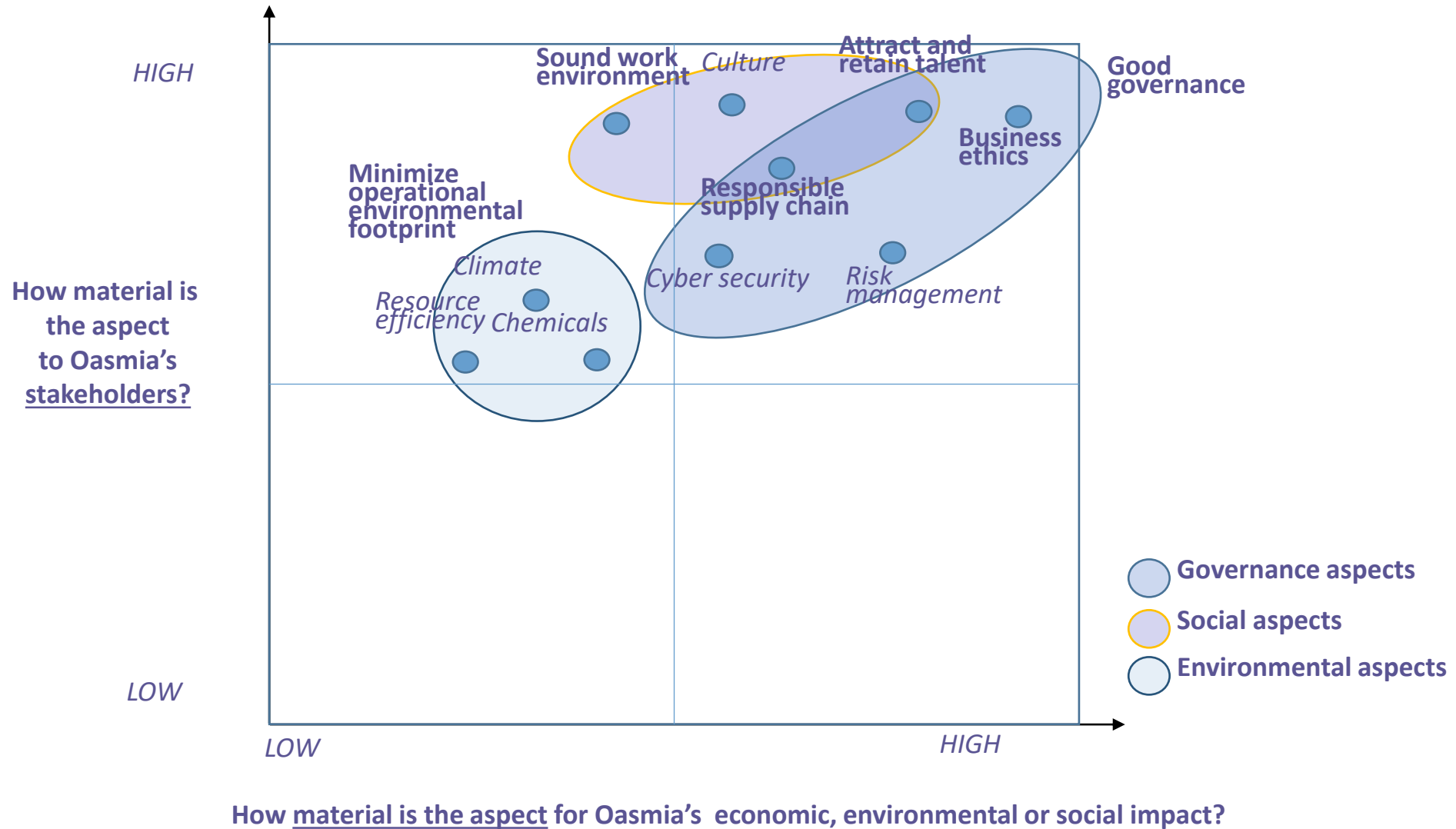
Structure to support Oasmia's sustainability work:

- The Board is responsible for ensuring that sustainability is adequately addressed within the Company. The CEO is responsible for implementation. All employees are responsible for supporting ongoing sustainability initiatives in their daily work.
- Policies and instructions adopted, for example:
 - Code of Conduct
 - Whistle-blower policy
 - Employee handbook
 - Detailed plans and instructions for managing specific aspects: e.g. chemicals and waste, work environment, gender equality, etc.

Focus rest of 2021 and 2022:

1. Decide on relevant KPIs
2. Set targets
3. Develop action plans
4. Implementation and improvements
5. Report on our progress

Determining our focus and priorities in ESG



Potential near- and mid-term value drivers 2021 – 2023

- Continued evaluation of M&A and in-licensing opportunities to build critical mass in oncology
- Cantrixil – trial design, KOL recruitment and supply agreement for Phase 2 (2022)
- Docetaxel micellar – Phase 1b completion
- Apealea[®] – partnering by Elevar in key territories; potential royalties
- Apealea[™] – US clinical development plan (Elevar)
- Exploring full potential of our technology platforms XR-17[™], XR-18 and XR-19
- Animal Health assets – divestment or partnering agreements



Thank you!

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