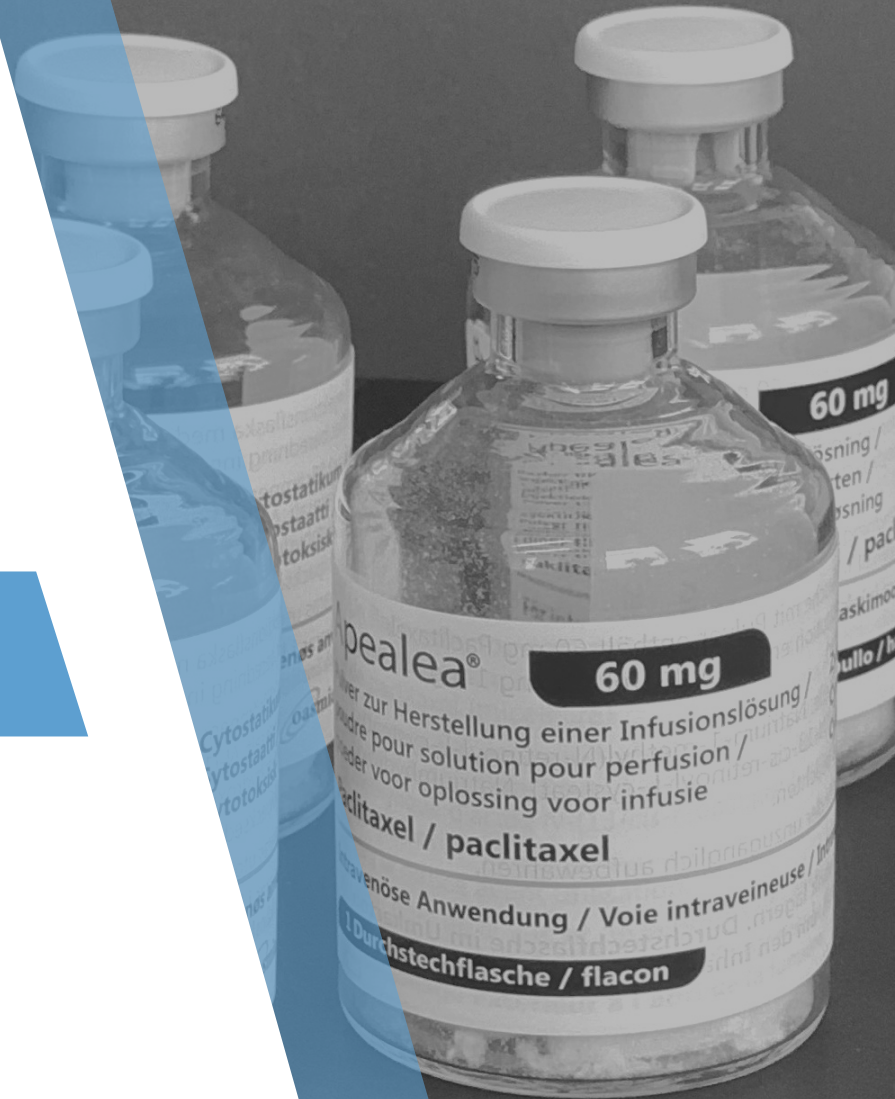




OASMIA PHARMACEUTICAL AB

STRATEGIC UPDATE

Francois Martelet M.D.
Chief Executive Officer
May 2020



Forward looking statement

IMPORTANT NOTICE

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This presentation contains forward-looking statements that reflect management's current views with respect to certain future events and potential financial performance. Although Oasmia believes that the expectations reflected in such forward looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of various factors.

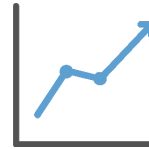
Important factors that may cause such a difference for Oasmia include, but are not limited to: (i) the macroeconomic development, (ii) change in the competitive climate and (iii) change in interest rate level.

This presentation does not imply that Oasmia has undertaken to revise these forward-looking statements, beyond what is required by applicable law or applicable stock exchange regulations if and when circumstances arise that will lead to changes compared to the date when these statements were provided.

Oasmia – an innovation-focused specialty pharmaceutical company



Founded in 1999
HQ Uppsala, Sweden



NASDAQ Stockholm 2010
Market Cap approx. SEK 3,58 B



XR17™ technology platform,
allowing nano-sized particle
formulations of APIs, to be soluble in
water – broad applications in
oncology, human and animal health



R&D and GMP-certified
production facility in Uppsala,
Sweden



Lead product **Apealea®**
approved in EU/EEA in ovarian
cancer, in discussions with U.S. FDA;
global commercial deal worth up to
\$698m + royalties



New CEO in place since
March 2020

New leadership taking Oasmia to next level



FRANCOIS MARTELET,
M.D., Master's Degree
Business

Chief Executive Officer

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

ANETTE SJÖDIN

*Chief Business Officer
and deputy CEO*

Previous experience:
More than 25 years of
experience from global
biotechnology and Life Science
sector in companies such as
Nestle Skin Health and Phadia

ELIN TRAMPE

Chief Technical Officer

Previous experience:
Many years experience in
leading positions within Supply
Chain, Project Management
and Category Development.
Most recently at General
Electric Global Operations

REINHARD KOENIG
M.D.

Acting Chief Medical Officer

Previous experience:
More than 30 years of
pharma and biotechnology
experience

MICHAEL AF
WINKLERFELT
CFO

Previous experience:
More than 15 years of
experience from senior finance
roles in leading international
companies, such as Atlas
Copco Group



ANDERS HÄRFSTRAND
M.D., PhD.

Nominated Chairman

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

Strategic review – unlocking Oasmia’s full potential

Strategic review launched by Board following appointment of new CEO in March 2020

Global commercial partnership for Apealea® with Elevar Therapeutics transforms Oasmia’s prospects and enables refocusing of priorities

Proprietary XR17™ solubility-enhancing technology platform key to future growth with potential in multiple cancers and other indications

Board seeks to build on Oasmia’s proven clinical, regulatory and commercial strengths

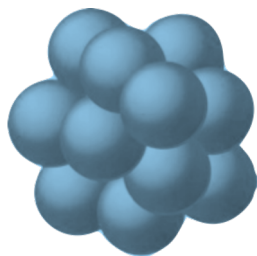
Opportunity to build long-term, profitable specialty pharma company based in Sweden, through in house R&D, M&A and in-licensing

Oasmia's XR17™ improves solubility that is a significant concern for drug development and marketed drugs

LOW WATER SOLUBILITY AFFECTS
C.40% OF APPROVED DRUGS AND
C.90% OF PIPELINE DRUGS

SOLUBILITY ENHANCERS CAN CAUSE
SERIOUS ADVERSE SIDE EFFECTS OR
REQUIRE USE OF ADDITIONAL DRUGS

API



WATER INSOLUBLE



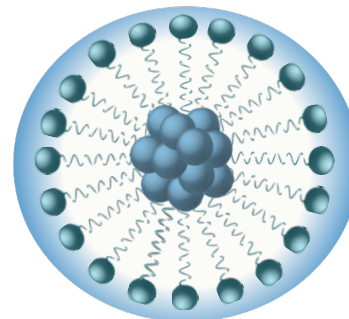
XR17™



Hydrophilic head
Hydrophobic chain

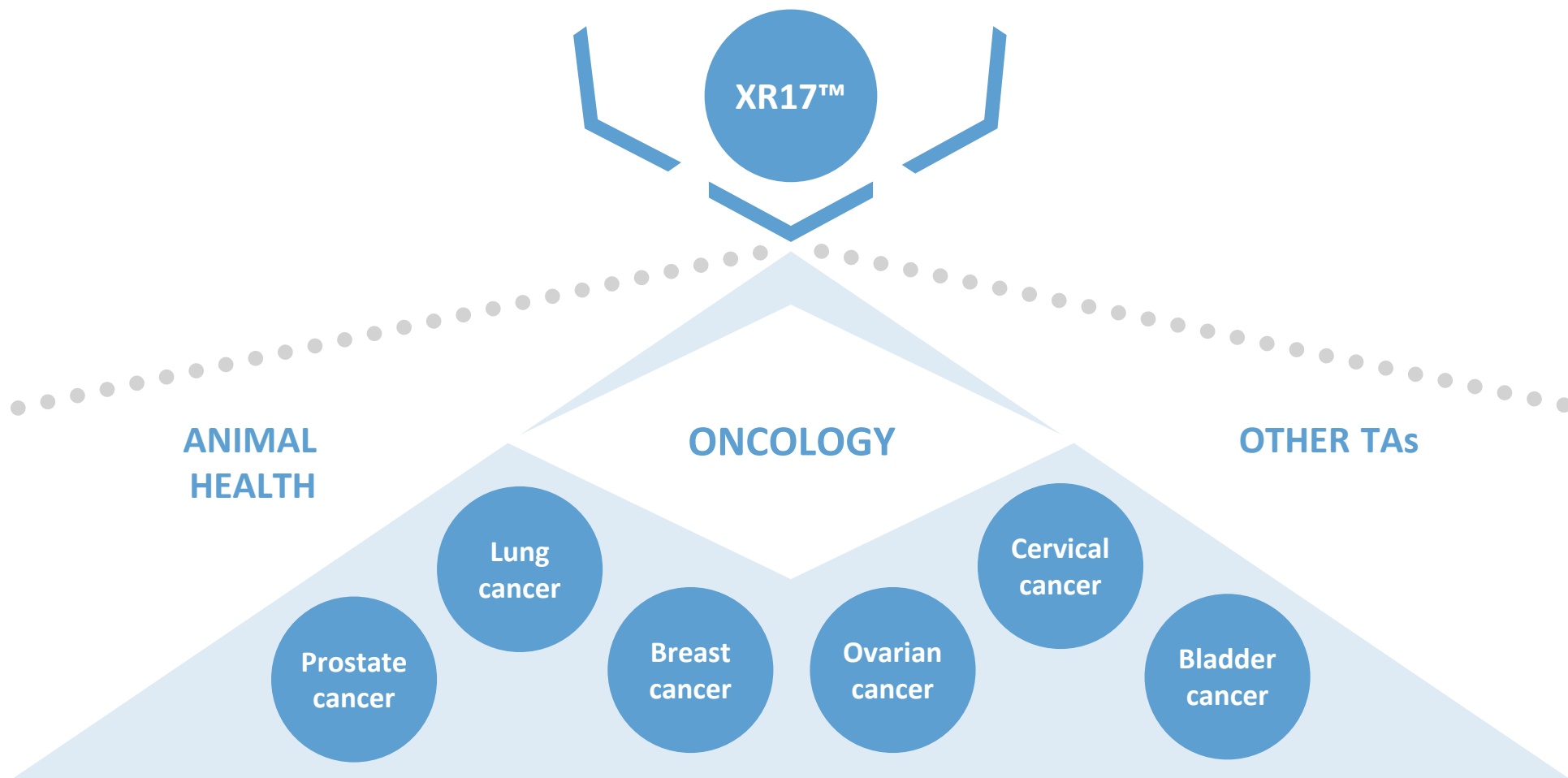


XR17™ + API



WATER SOLUBLE

▶ XR17™ – multiple opportunities in oncology, human and animal health



Building a diverse portfolio based on XR17™ platform technology

| Product | Indication | Pre-clinical | Phase I | Phase II | Phase III | Registration / approval | Geography |
|--|--------------------------|--------------|---------|----------|-----------|-------------------------|-----------------------|
| Apealea / Paclical (paclitaxel) | Ovarian cancer | | | | | Pre-NDA meeting | USA |
| | Ovarian cancer | | | | | ✓ | EU / EEA ¹ |
| | Ovarian cancer | | | | | ✓ | Russia |
| | Ovarian cancer | | | | | ✓ | Kazakhstan |
| | Metastatic breast cancer | | | | | | |
| Docecal (docetaxel) | Breast cancer | | | | | | Russia |
| Docecal (docetaxel) | Prostate cancer | | | | | Planned | Global |
| XR19 (combination) | Various cancers | | | | | | Global |

DOCECAL

- New solvent-free formulation of docetaxel
- Docetaxel (Taxotere®) extensively used, including in the treatment of breast cancer, head and neck cancer, stomach cancer, prostate cancer and non-small-cell lung cancer

XR19

- A combination of XR17™ and two frequently used cytostatic substances in one and the same micelle
- Combination therapies are standard treatment for many forms of cancer such as ovarian cancer, first-line breast cancer, prostate cancer and lung cancer

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



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

\$20_M

Upfront payment

%

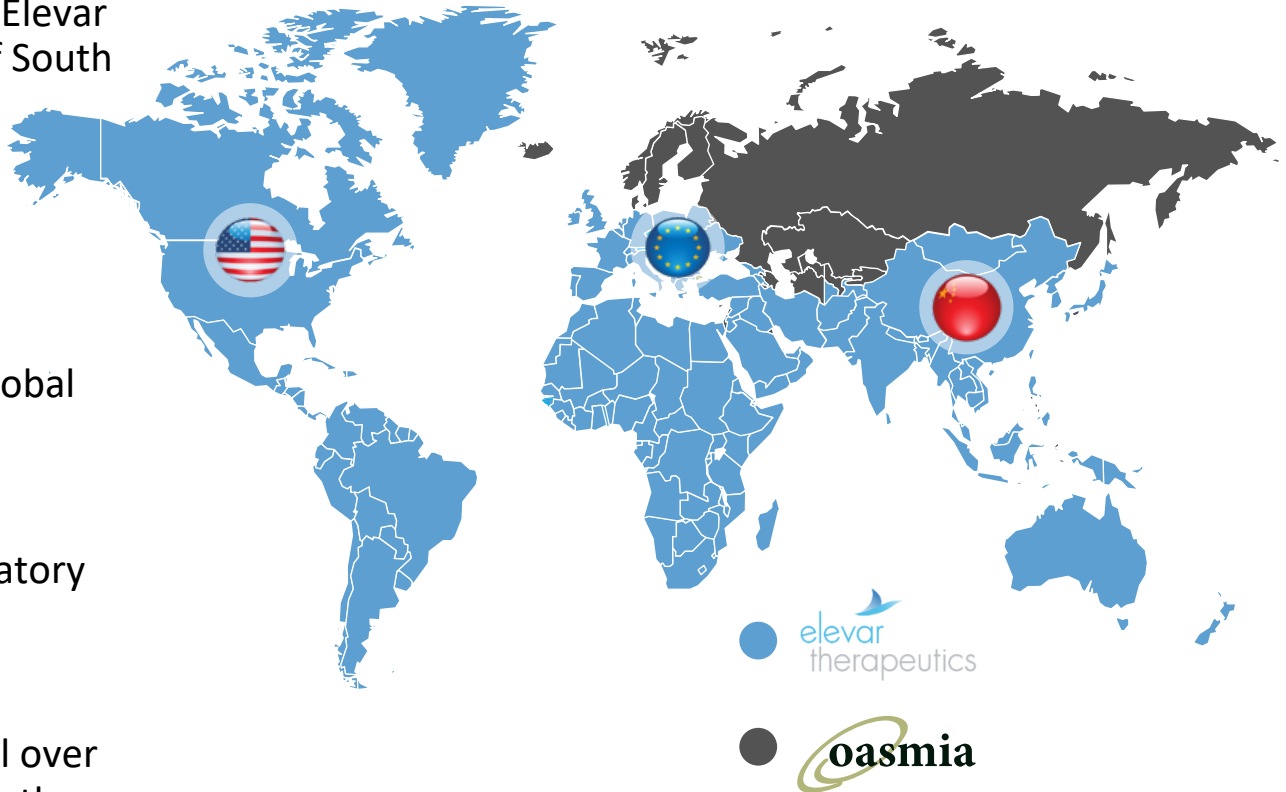
Double digit royalties on global Apealea sales

\$678_M

Milestones based on regulatory and sales achievements



Oasmia retains sole control over development of XR17™ in other APIs



► Strategic review - maximizing existing resources

- Cost control program to free up resources to invest in future growth
- Reflects changed priorities post Elevar Therapeutics agreement
- Key goals:
 - Annualised cost savings of more than SEK 100 million
 - A ~50% reduction in the cash burn rate to below SEK 10 million a month

Oasmia's goal is to deliver long-term profitable growth

- Explore additional opportunities to apply XR17™ in oncology / other TAs
- Drive existing pipeline development
 - Docecal (docetaxel) in prostate cancer
 - XR-19 combination cancer therapy
- Leverage GMP manufacturing for R&D / clinical trial production
- Expand pipeline through
 - Potential acquisitions
 - In-licensing late-stage assets

Platform to build a cash-flow positive specialty pharma leader

Well placed for M&A

Attractive in-licensing partner



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Sweden

For more information visit www.oasmia.com

