# **OASMIA** Q4 AND FULL-YEAR PRESENTATION JUNE 2019



### TODAY'S SPEAKERS



### Jörgen Olsson, Chairman of the Board



Sven Rohmann, Acting CEO Member of the Board

# Gunilla Öhman, Member of the Board

Christoffer Saidac (Hannes Snellman Attourneys Ltd.) Company Secretary











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Ongoing review initiated by the Board

Q4 events and FY numbers

CEO outlook

Executive summary

Ongoing review initiated by the Board

Product and distribution strategy to ensure future value creation

Asset & liability review Including intellectual property

Review of capital market transactions, share issues warrants & convertibles

Mission: To preserve the best value for Oasmia and all shareholders going forward

Related party transactions

Resources and measures to strengthen the communication to be transparent and correct



Ongoing review initiated by the Board

- lacksquareseveral issues
- Considerably more extensive than expected •
- It has included a number of external legal experts
- be evaluated

### BOARD'S REVIEW – OVERALL SUMMARY

Oasmia's new BoD has worked intensively since the EGM on March 19, 2019 reviewing

Based on this, some pressing decisions have been made, but there may be more issues to



### OASMIA PATENTS AND RELATED PARTY TRANSACTIONS

Ongoing review initiated by the Board

- Review with the assistance of experts in patent law
- Review shows that Oasmia has the rights to the patents protecting its business lacksquare
- The matter is under continued investigation with support from external experts
- •

• However, it remains unexplained why the patent registration never has been publicly transferred to Oasmia from the registered owner, Ardenia Investment Ltd - a company controlled (according to public information in Oasmia's previous annual reports) by Oasmia's former chairman Julian Aleksov and his former father-in-law Bo Cederstrand

A payment of MSEK 10.5 that was made in November 2017, as previously disclosed, from Oasmia to Ardenia regarding a new patent/extension of existing patent is under specific investigation both by Oasmia's external experts, as well as by the ongoing tax audit



### OASMIA PATENTS AND RELATED PARTY TRANSACTIONS

Ongoing review initiated by the Board

- transactions. Some questions are still unresolved.

• A tax audit conducted 2014-2016 shows many question marks regarding related party

• A tax audit initiated in April 2019 points at the same and new related party transactions.



## THE ADVAVET SITUATION

Ongoing review initiated by the Board

- AdvaVet
- A new Board and management will be installed which will review all value generating options for Oasmia in the veterinarian oncology field as well as AdvaVet's planned organisation and current cost structure

In order to regain full control over Oasmia's Intellectual Property Rights for veterinary purposes, the Board has decided to put the listing plans on hold for the US subsidiary



## DELISTING OF OASMIA SHARE IN FRANKFURT AND THE US

Ongoing review initiated by the Board

- before year-end 2019.

• The Board has initiated a review to assess whether liquidity and other potential benefits of the stock exchange outweigh the related costs and administrative burden of compliance.

• While final decisions will be made only after the review is completed, the likely outcome is that Oasmia will be de-listed from both those exchanges, and will terminate SEC reporting,



## DISPUTE BETWEEN MGC, ARWIDSRO AND OASMIA

Ongoing review initiated by the Board

- lacksquare2018.
- against their loan to Oasmia should be recorded as a debt in Oasmia.

On November 1, 2018, Oasmia announced that MGC Capital Ltd had exercised approximately 25.8 million warrants for subscription of shares and paid through partial set-off of a claim on Oasmia that MGC had purchased from Nexttobe on installments. Approximately 23.2 million of these warrants had been issued to Arwidsro as part of a financing agreement announced by Oasmia on January 2,

Despite extensive investigation initiated by Oasmia's current Board of Directors, Oasmia has not been able to establish that MGC can be regarded as the owner of the warrants. Oasmia believes that the new issue of shares intended through the exercise of options and offsetting against the claim on Oasmia on October 31, 2018 cannot be made valid. Thus, the claim that MGC then tried to offset



### DISPUTE BETWEEN MGC, ARWIDSRO AND OASMIA

Ongoing review initiated by the Board

- set at SEK 80 million and with additional claims for damages of SEK 250 million.
- disputed it.
- 2018, have been in breach of agreement.
- 2019.

In June 2019, MGC made a claim for compensation from Oasmia as a result of MGC not being allowed to subscribe for shares with the support of 23.2 million warrants. The claim is

Oasmia's Board of Directors considers that MGC's claims have no merit and has therefore

Oasmia's current Board of Directors has noted that the payments by set-off that MGC made when exercising warrants on September 7, 2018 and tried to make on October 31,

In addition, Oasmia's previous Board of Directors in November 2018 carried out a prepayment of loans to MGC of SEK 7 million, in a situation where Oasmia's liquidity was strained and in breach of the loan being pledged, as well as not being due until August 24,

Ongoing review initiated by the Board

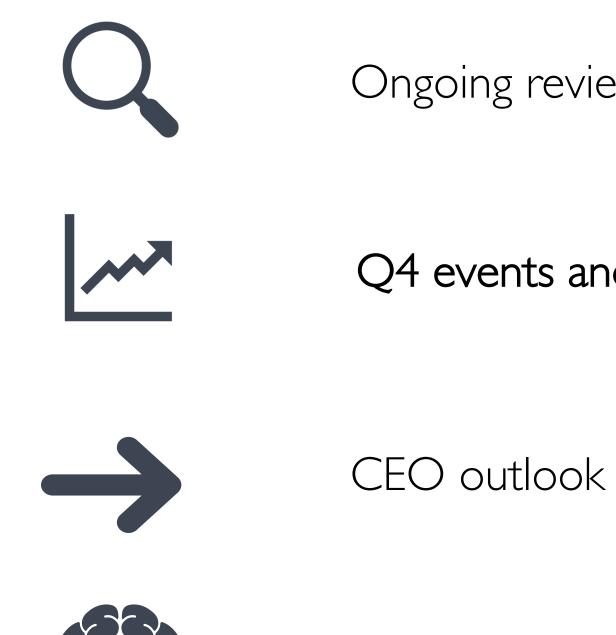
- The AGM will be held on September 26, 2019
- the AGM
- handed over to the Swedish Economic Crime Authorities.

### IHFR

• The Board has appointed an independent investigator to assist all shareholders ahead of

• Oasmia has, partly helped by an ongoing tax audit, found many dubious transactions between Oasmia and companies in control by the former Chairman Julian Aleksov that have not been accounted for. After discussions with legal experts these matters will be







Executive summary

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Ongoing review initiated by the Board

Q4 events and FY numbers



Q4 and FY events and report figures

- Private placement of approximately MSEK 165 before issue expenses carried out  $\bullet$
- New Board of Directors elected at Extraordinary General Meeting on March 19  $\bullet$
- New Board initiates review of the situation in the company  $\bullet$
- Management team and organization strengthened  $\bullet$
- Joakim Lindén appointed acting CFO
- Positive opinion from the European Medicines Agency to add efficacy data to the approved lacksquareApealea® product information
- Swedish Securities Council publishes statement regarding Oasmia





Q4 and FY events and report figures



Comprehensive income (loss) for the period

Q4 AND FY P/L

2018/19 Feb-Apr	2017/18 Feb-Apr	2018/19 May-Apr	2017/18 May-Apr
266	843	1,980	3,169
(178)	(1,427)	(688)	(1,450)
(518)	2,472	8,431	9,157
447	300	755	I,753
(42,439)	(30,205)	(128,546)	(116,353)
(42,422)	(28,017)	(  8,048)	(103,724)
(44,959)	(32,086)	(167,301)	(  8,0 3)
(0,19)	(0,   8)	(0,81)	(0,71)
(45,548)	(32,116)	(167,924)	(  8,036)



### BALANCE SHEET AND FINANCIAL SITUATION

Q4 and FY events and report figures

TSEK

Earnings (loss) per share before and after dilution, SEK

Equity Per share, SEK

Equity/Asset ratio, %

Cash and cash equivalents

Net debt,TSEK

Net debt/equity ratio, %

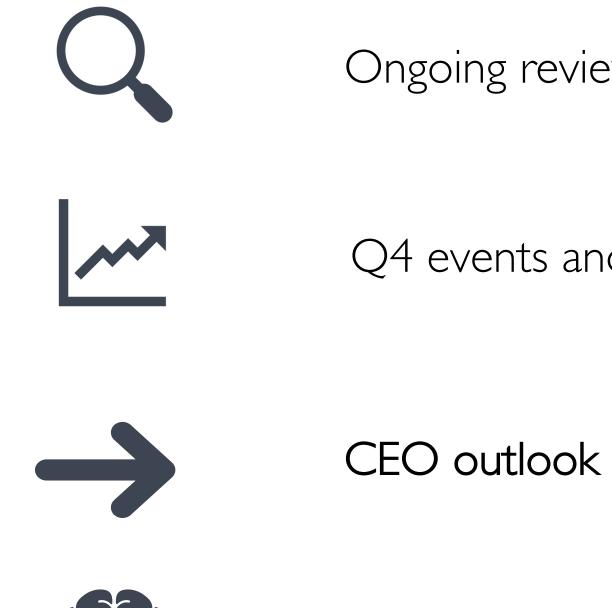
Return on total assets, %

Return on equity, %

Number of employees at the end of the year

2018/19 Feb-Apr	2017/18 Feb-Apr	2018/19 May-Apr	2017/18 May-Apr
(0.23)	(0.18)	(0.88)	(0.71)
1.89	1.96	1.89	1.96
66	61	66	61
116,272	15,580	116,272	15,580
23,296	171,680	23,296	171,680
5	50	5	50
Neg	Neg	Neg	Neg
Neg	Neg	Neg	Neg
60	58	60	58







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### XRI7 TECHNOLOGY PLATFORM

Product pipeline and values of Oasmia



Based on novel vitamin A derivative 100% organic and vegan Compatible with all world religions



Improved solubility Allows for dual capsulation of soluble and non soluble API Combination of 2 therapies in one infusion



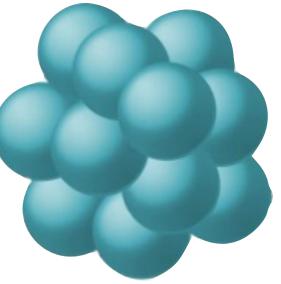
Clinical studies Toxicological studies Proof by market approval



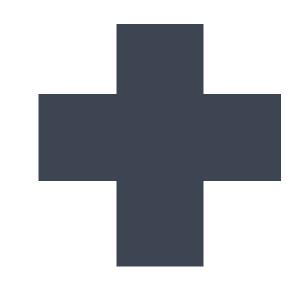
Patented until 2028 + SPC Every new combination is patentable for 20 years



Active Pharmaceutical Ingredient (API)



Pacilitaxel A water-insoluble cytostatic Needs to be water soluble to be injected



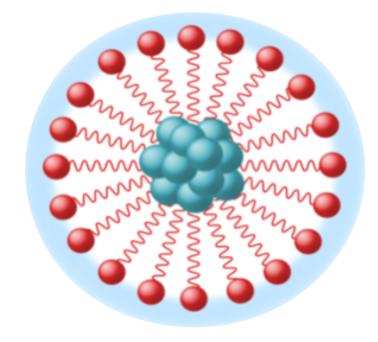
Hydrophilic, polar head Hydrophobic, non polar chain

# TECHNOLOGY PLATFORM

XRI7 molecule



### Micelle consisting of XR17 and API



Water soluble

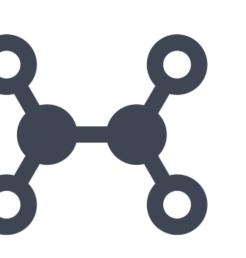


### BENEFIT OF OUR TECHNOLOGY PLATFORM

Product pipeline and values of Oasmia



Water soluble







Nanomolecular

No need for immunosupression Reduced risk of allergic reaction

This may make it the perfect partner for Immuno-oncology





Indication	2nd line ova
Phase	F
Type of Study	Open
Dose	250mg
Cycles	6 -
Primary end-point	Non-inferiority betw
Size of study	7
MA approval	

Comments



### APEALEA TODAY

arian cancer (orphan indication granted in US)

Pivotal study finished, 789 patients

randomized, comparative trial (Taxol)

g/ml (Apalea/Paclical), 175mg/ml (Taxol)

three week cycles; I hour per cycle

veen treatments in progressions free survival. (CA 125 and CT)

### 789 Patients, 16 countries, 80 clinics

Russia: HI 2015

Kazakhstan: December 2017

EMA: Approval Nov 2018

USA: Submission next step

Combination therapy with Carboplatin No pre-treatment with corticosteroids Trend toward better efficacy profile









### APEALEA NEXT STEPS

Further indications (Breast cancer, NSCLC)

Combinations with immuno-oncology products

Combinations with cell therapy





Launch plan Europe Q4 2019 Launch in Europe + Nordic countries Q1 2020



Roll-out plan rest of the world including the US Q1 2020



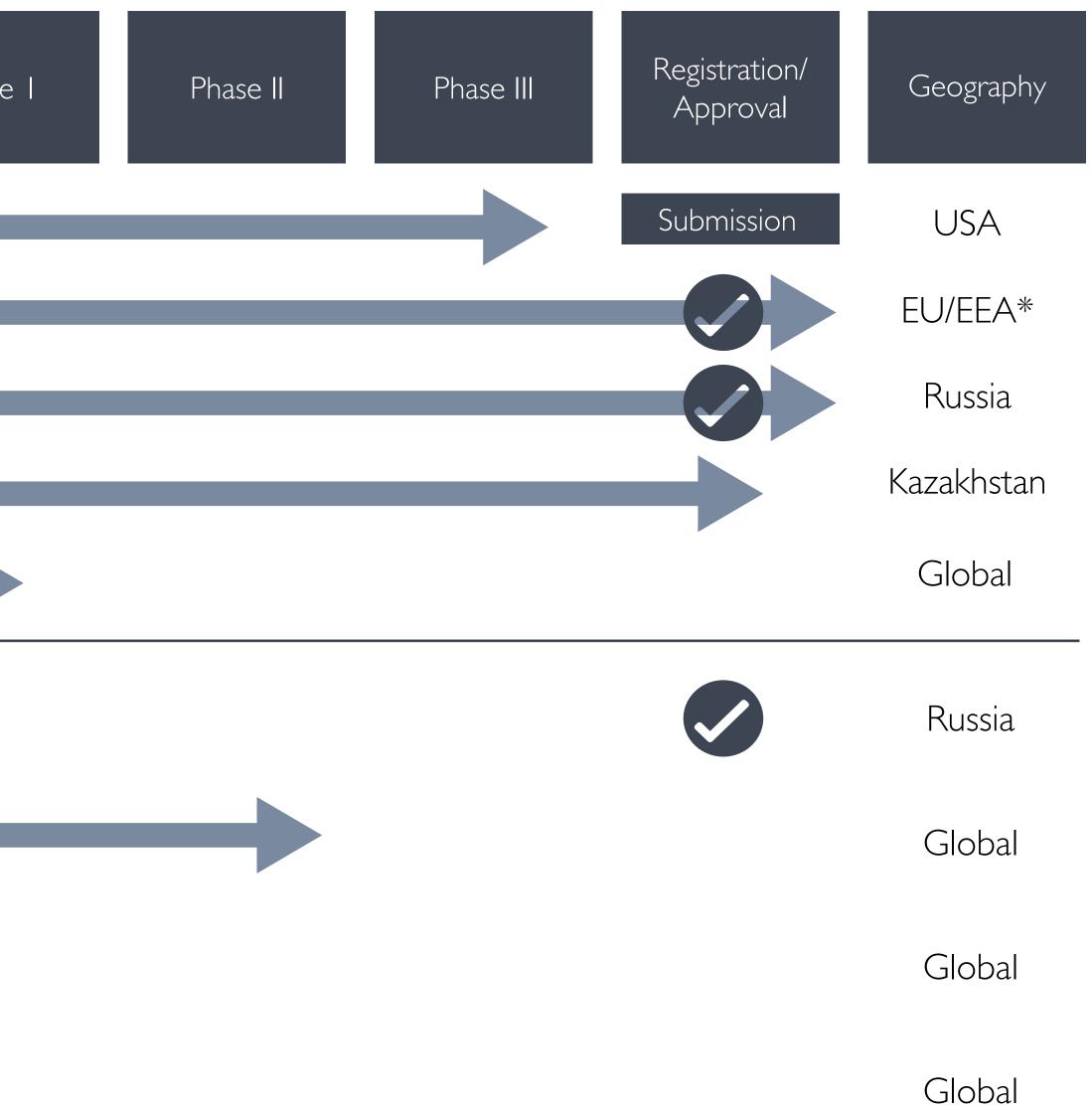
Launches according to market approval

### APEALEA NEXT STEPS

# PRODUCT PIPELINE - HUMAN HEALTH

	Product	Indication	Pre-clinical	Phase
		Ovarian cancer		
Apealea/ Paclical	Ovarian cancer			
	Ovarian cancer			
	(paclitaxel)	Ovarian cancer		
		Metastatic breast cancer		
	<b>Doxophos</b> (doxorubicin)	All doxorubicin indications		
	<b>Docecal</b> (docetaxel)	Breast cancer		
	<b>OAS-19</b> (combination)	Various cancers	On-going	
(n	<b>KB9520</b> ew chemical entity)	Various cancers	On-going	

\* The EU, Norway, Iceland and Liechtenstein





### GLOBAL ONCOLOGY MARKET

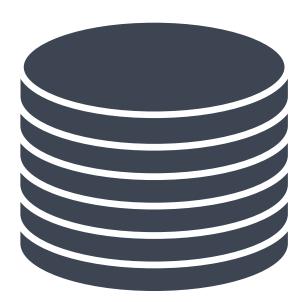
Product pipeline and values of Oasmia



Annual growth rate of cancer drug costs: 3.8% 2011 11.5% 2015



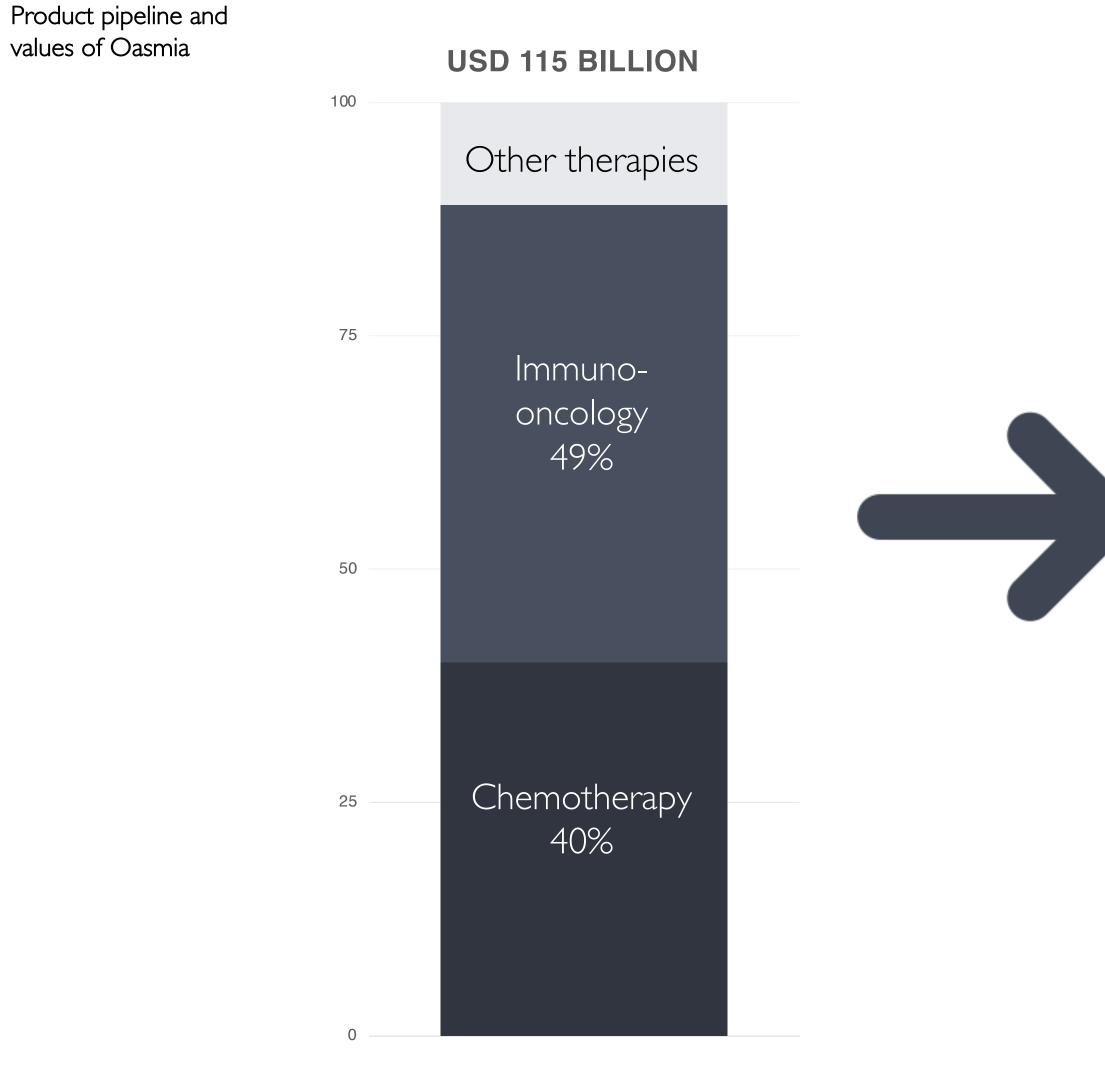
Traditionally dominated by chemotherapy Moving towards immunooncology



Expected to reach USD 150 billion by 2020



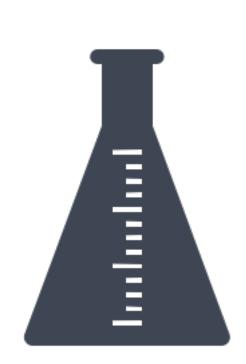
## GLOBAL ONCOLOGY MARKET



Oncology therapeutics market



Immuno-oncology and chemotherapy combined compose a majority of the global oncology therapeutics market



Our XRI7 product platform allows us to compete in both theese markets

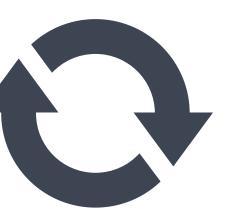
- The best of both worlds





Abraxane was patented in 2005 by Abraxis Annual turnover **USD 1.2 billion** (2017) Abraxis was acquired by Celgene for USD 2.9 billion (2010)

## VALUE PROPOSITIONS IN ONCOLOGY



### Annual turnover of Taxol USD 1.6 billion before becoming generic







fully integrated pharmaceutical company



### SUMMARY- HUMAN HEALTH

- Oasmia transitions into a commercially attractive,
- XRI7 Platform fully validated and ready to run broader

Apealea first oncology product from XR17 ready to launch in Europe

Apealea to be positioned as Perfect Partner for immuno-oncology therapies

Diverse value propositions makes Oasmia an attractive investment case



Oasmia's American subsidiary for all veterinary medicine

- The S1-Filing for the IPO at the NASDAQ stock exchange is on hold
- Board and CEO change imminent

### Next steps:

- Re-install the US conditional approval for high-dose Paccal Vet
- Conditional US market approval for Doxophos Vet targeted
- Search for a strategic partner (Clinical Development & Commercialization) started
- FDA activities managed by US regulatory experts

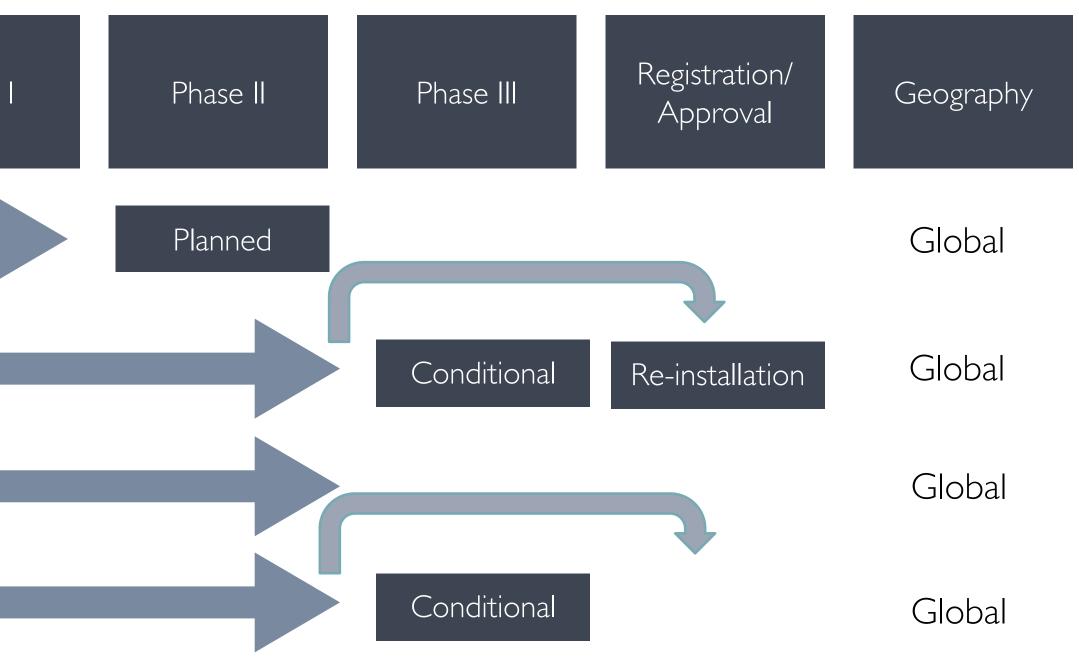
### ADVAVET INC.



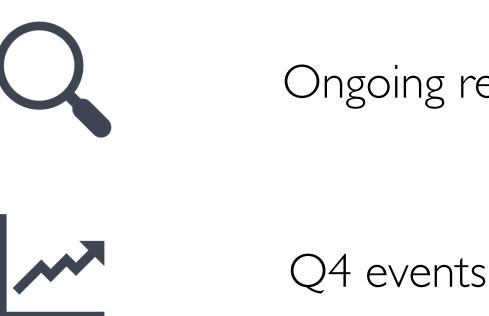
### PRODUCT PIPELINE - ANIMAL HEALTH

Product pipeline and values of Oasmia

Product	Indication	Pre-clinical	Phase
<b>Paccal Vet</b> (paclitaxel)	Mastycytoma		
<b>Paccal Vet</b> (paclitaxel)	Mammary carcinoma		
<b>Paccal Vet</b> (paclitaxel)	Squamous cell carcinoma		
<b>Doxophos Vet</b> (doxorubicin)	Lymphoma		









CEO outlook



Executive summary and investment highlights

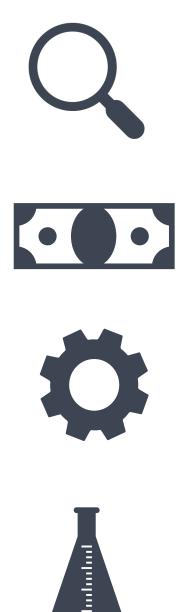
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Q4 events and FY numbers



# EXECUTIVE SUMMARY AND INVESTMENT HIGHLIGHTS



Ongoing review initiated by the Board – issues, still open

Global oncology market estimated to reach USD 150 billion by 2020

Strong technology platform; XR17 a broadly applicable technology

Late-stage asset; Apealea (Paclical) approved in EES & Russia





Oasmia enters commercialisation phase. New business plan H2 2019

Team; Strengthened Management, new BoD, new Advisory Boards

# THANK YOU



