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PRESS RELEASE

Oasmia publishes its annual report and adjusts accounts due to write-downs

- auditors do not recommend former board to be granted discharge from liability

Oasmia Pharmaceutical AB's annual report for the fiscal year 2018/2019 is now available on the company's website www.oasmia.com. Compared to the year-end report, which was published on June 28, the financial statements for the fiscal year have been adjusted as a result of non-cash flow write-downs of SEK 30.9 million. The result for the year and equity are therefore negatively affected by the same amount. The company's auditors also recommend that members of the former board not to be discharged from liability.

The write-downs mainly relate to balanced development costs of SEK 25.0 million in the project KB9520, which was acquired from Karo Bio in 2016. In addition, write-downs refer to inventories of SEK 5.5 million and other items of SEK 0.4 million.

Oasmia's auditors PwC do not recommend that the members of the former Board of Directors, Julian Aleksov, Lars Bergkvist, Bo Cederstrand, Alexander Kotsinas and Per Langö, to be granted discharge from liability. PwC however recommends that former CEO Mikael Asp is to be granted discharge from liability, as well as the members of the current Board of Directors Jörgen Olsson, Gunilla Öhman, Sven Rohmann and Peter Zonabend.

This information is inside information that Oasmia Pharmaceutical AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and information that Oasmia Pharmaceutical AB (publ) is obliged to make public pursuant to the Securities Market Act. The information was submitted for publication, through the agency of the contact person set out above, at 15.00 CET on September 5, 2019.

For more information:

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About Oasmia Pharmaceutical AB

Oasmia Pharmaceutical AB develops, manufactures, markets and sells new generations of drugs in the field of 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. Oasmia is listed on Frankfurt Stock Exchange (OMAX.GR, ISIN SE0000722365) and NASDAQ Stockholm (OASM.ST).