

Oasmia receives upfront payment of 20 MUSD from Elevar

On March 25, 2020 Oasmia Pharmaceutical AB and US based Elevar Therapeutics Inc. signed a global strategic partnership deal regarding the commercialization of Oasmia's anticancer product Apealea®. The agreement included a USD 20 million upfront payment which Oasmia now has received.

In addition to the upfront payment, the agreement includes milestone payments with a potential of up to USD 678 million depending on Elevar's achievement of future clinical development, regulatory and sales milestones. Oasmia will also receive double-digit royalties on sales of Apealea® from Elevar.

"This is the start of a long-term collaboration with Elevar. The exchange and transition of know-how with Elevar has already started in order to optimize the global development, launch and commercialization processes. The upfront payment is strengthening our cash position in order to implement our business plans and to seize future investment opportunities", comments Francois Martelet, CEO of Oasmia.

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About Oasmia Pharmaceutical AB

Oasmia Pharmaceutical AB develops, manufactures and markets 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 Nasdaq Stockholm (OASM) and Frankfurt Stock Exchange (OMAX.GR).

Attachments

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