Press Release
01 June 2020 09:30:00 CEST

Oasmia Pharmaceutical has entered into a settlement agreement in US class action

Oasmia Pharmaceutical AB ("Oasmia" or "the Company") announces it has entered into a comprehensive settlement agreement with the plaintiffs in a Class Action filed against the Company in the United States in 2019.

The settlement reached with the plaintiffs is subject to approval by the District Court of the Eastern District of New York. The settlement was reached after mediation with participation from Oasmia's insurers. A final non-appealable closure of this court action is expected within one or a few months.

The dispute matter is covered by the Company's insurance, and the legal expenses has been continuously accounted. Oasmia assesses altogether that the settlement will not have any significant impact on the Company's financial or cash flow status.

The class action lawsuit was filed in late July 2019, and was augmented in November 2019 on behalf of investors who were holding or had held American Depository Shares (ADS) in the ADR program that Oasmia listed on Nasdaq Capital Markets in New York in 2015. The ADS were de-listed in late 2019 at Oasmia's request. With reference to various rules upheld by the US securities markets authority (SEC), unspecified damages were claimed against Oasmia as well as against former directors and auditors, based on a number of alleged wrongful public disclosures during the period of secondary listing.

Assuming no unexpected or adverse developments in connection with the court approval process, Oasmia does not intend to disclose any further specific updates regarding the continued closure of this litigation.

For more information:

Francois Martelet, CEO of Oasmia
Michael af Winklerfelt, CFO of Oasmia
Phone: +46 18-50 54 40
E-mail: IR@oasmia.com

Consilium Strategic Communications
Jonathan Birt, Chris Welsh
Phone: +44 (0)20 3709 5700
E-mail: oasmia@consilium-comms.com

About Oasmia Pharmaceutical AB

Oasmia Pharmaceutical AB develops, manufactures, markets and sells an improved generation of drugs within human and veterinary oncology. Oasmia produces novel formulations of well-established cytostatic agents which show improved performance, an improved side-effect profile and a wider range of therapeutic areas compared with existing alternatives. Product development

is based on Oasmia's proprietary technology platform XR17. Oasmia has been successful in driving its first product candidate, Apealea® (paclitaxel micellar), through clinical development, and has applied for and achieved market approval in the European Union and other territories. Oasmia is in the process of transitioning into the commercialization phase of the product Apealea® and making the product accessible to patients via its partnership with Elevar and its existing operations and partnerships in its retained territories.

Attachments

Oasmia Pharmaceutical has entered into a settlement agreement in US class action