

oasmia

BIOEUROPE SPRING

F.R. Martelet, M.D., CEO

22 – 25 March 2021

Forward-looking statement

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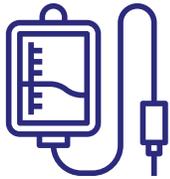
FORWARD LOOKING STATEMENTS

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.

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Oasmia – an innovation-focused specialty pharmaceutical company



Growing pipeline, focused on **Oncology** and with potential in other therapeutic areas



XR-17™ technology platform to enhance intravenous delivery of established and novel drugs in diseases including cancer



Global partnering deal for Apealea® in ovarian cancer worth up to **\$698m**



Significant **in-/out-licensing & M&A** opportunities to drive growth



Lean and agile
Solid cash position



Clear strategy driven by new leadership team

A clearly defined strategy to support future growth

1

Execute on Apealea® global partnership with Elevar

- US regulatory pathway identified by Elevar
- Commercialization deals signed for Europe, MENA
- Global Named Patient program launched
- Planned commercial partnerships in Asia & LatAm

2

Enhancement & partnering of technology platforms

- Work underway to potentially enhance XR-17™
- Additional platforms in development incl. for combination therapy
- Increased focus on partnering to leverage proven R&D and regulatory skills

3

Clinical development of Docetaxel micellar

- Ready to enter Phase 1b in prostate cancer
- Development agreement with SAKK
- Large global market opportunity

4

In- & out-licensing, partnering & M&A in oncology

- Cantrixil in-licensed early 2021 in ovarian cancer
- Discussions ongoing to acquire other promising assets
- Boutique investment firms driving process to partner or out-license Animal Health cancer assets and XR-17™

Apealea[®] – an improved treatment option in ovarian cancer



- Solvent-free IV formulation of paclitaxel
- No polyoxyethylated castor oil or dehydrated alcohol
 - No glucocorticosteroids required pre-medication
 - Shorter infusion and overall ‘chair’ time
- Approved in EU for treatment of first relapse ovarian cancer¹
- Targeting patients unable to tolerate solvent-based paclitaxel

Company	oasmia	Bristol Myers Squibb [®]	Celgene	LUYE PHARMA	samyang Biopharm
Indication	Ovarian Cancer	Ovarian Cancer Breast Cancer NSCLC	Breast Cancer	Ovarian Cancer Breast Cancer NSCLC	Ovarian Cancer Breast Cancer NSCLC
Infusion Solution	Micellar Solution	Emulsion	Colloidal Suspension	Liposome	Micellar Solution
Particle Size	25nm	10-22nm	130nm	400nm	~25nm
Excipient	XR-17 [™]	Cremophor EL	Human Albumin	Lecithin/Cholesterol	PEG-PDLLA
Dose	250mg/m ²	175mg/m ²	260mg/m ²	175mg/m ²	260mg/m ²
Ratio (Excipient : API)	1.3:1.0	88.0:1.0	9.0:1.0	-	5.0:1.0
Infusion Time	1h	3h	<1h	3h	0.5h
Pre-medication	Not mandatory	Yes	No	Yes	No
Hypersensitivity	No	Yes	No	Yes	No

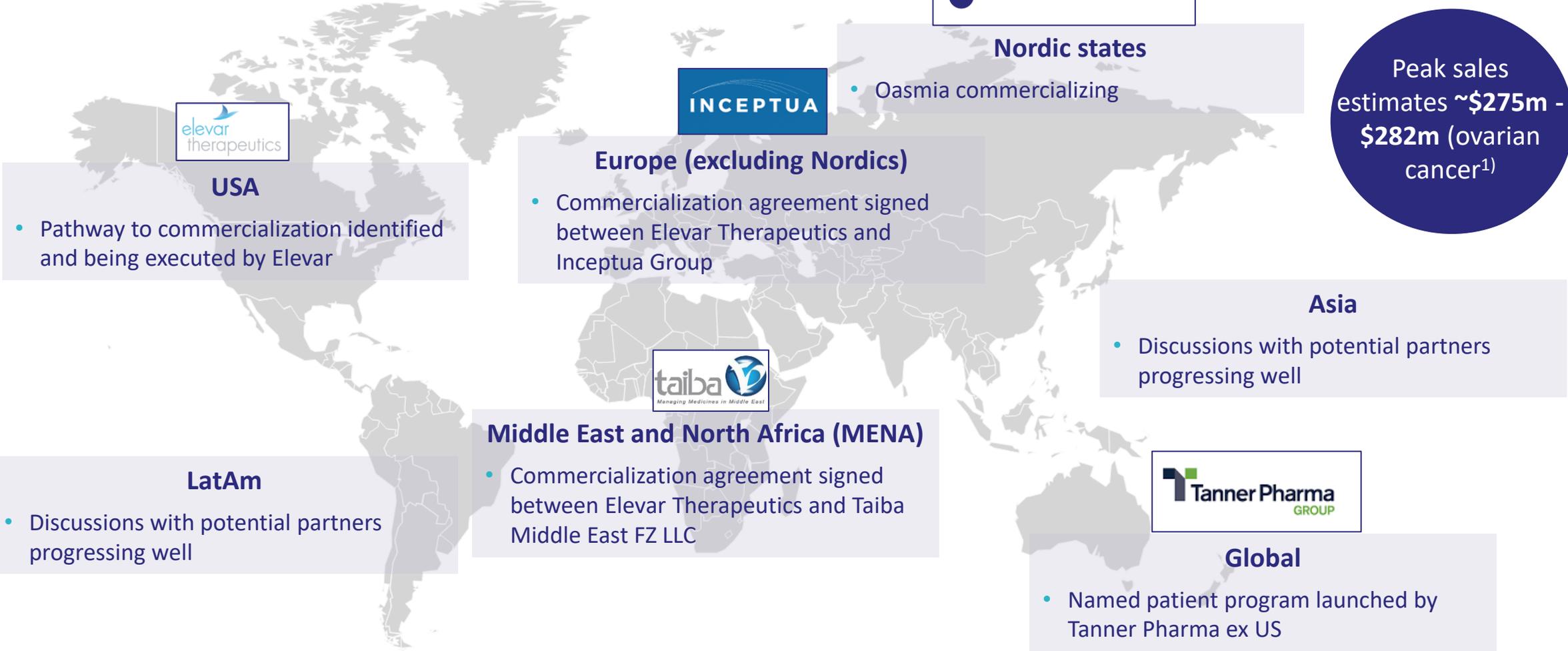


Global commercialization agreement with US-based Elevar Therapeutics, subsidiary of South Korea’s HLB, worth up to \$698m + royalties

Maximizing Apealea[®] – leveraging our global agreement with Elevar



Peak sales estimates ~\$275m - \$282m (ovarian cancer¹)



XR-17™ – tackling poor drug solubility

POOR API¹ SOLUBILITY

Major challenge in
drug development

Critical to drug
bioavailability

AFFECTS c.40% OF APPROVED DRUGS²

70-90% of pipeline
drugs classed as
poorly soluble²

Leading cause of
project
termination

IMPLICATED IN SERIOUS ADVERSE EVENTS

Solubility enhancers
can cause SAEs and
/ or require use of
further drugs

Accepted trade off
in cancer therapy

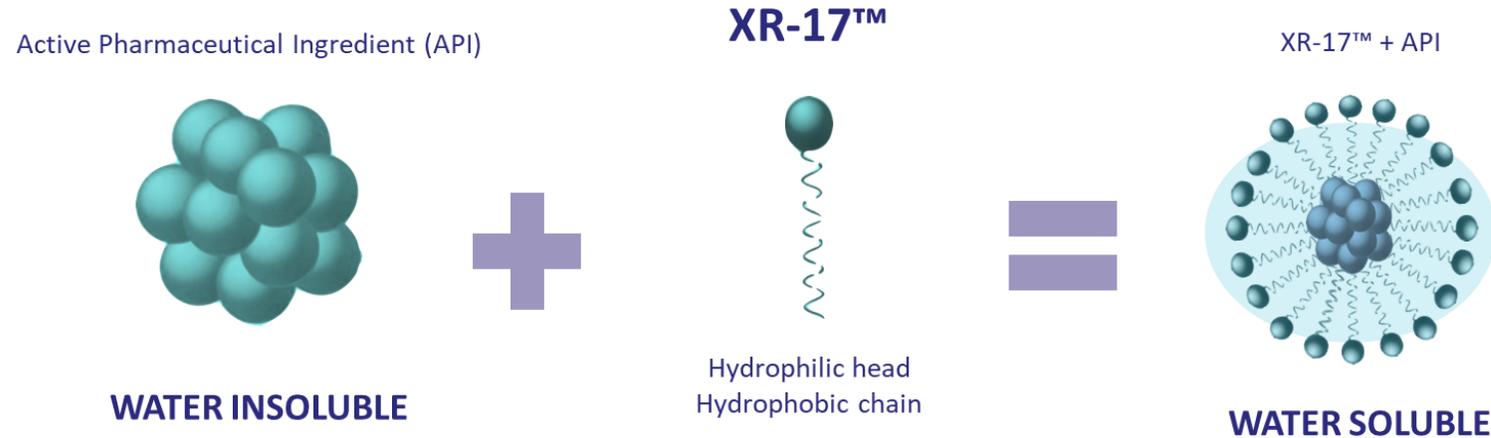
A SIGNIFICANT PROBLEM FOR PATIENTS AND PHARMA COMPANIES

\$180 bn
SPENT ON
PHARMA R&D
EVERY YEAR ³

69%
OF DRUGS
FAIL DUE TO
LOW
SOLUBILITY ³

1) API = Active Pharmaceutical Ingredient - the ingredient in a pharmaceutical drug that is biologically active
2) Nikolakakis & Partheniadis
3) GlobalData

XR-17™ – targeting improved safety and efficacy

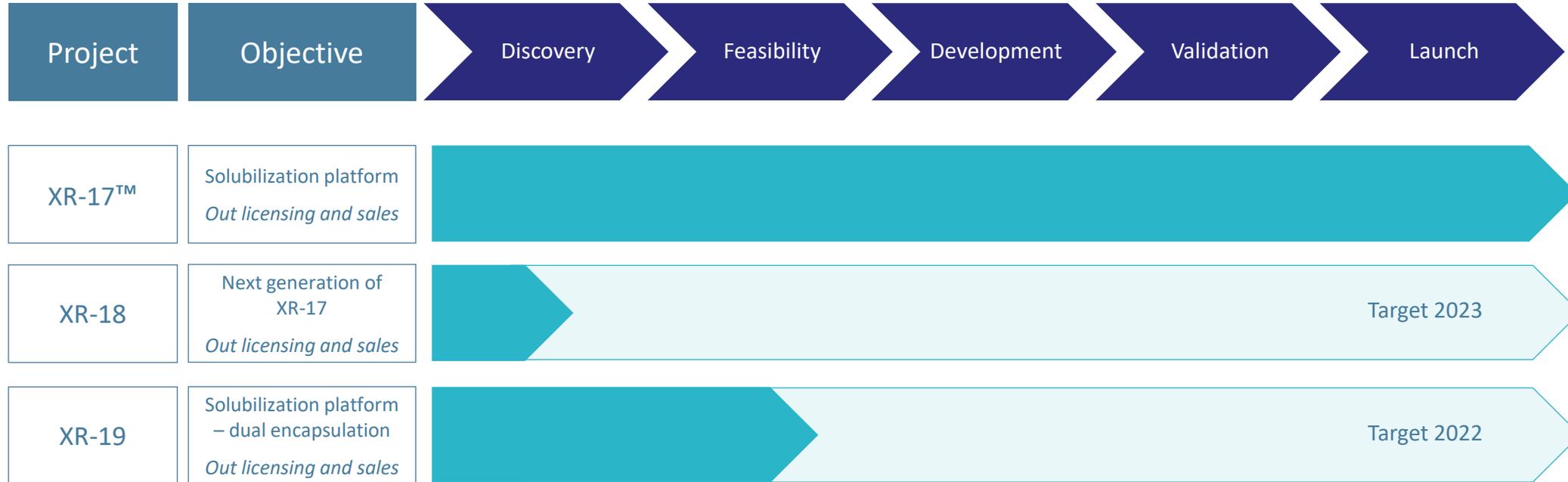


- ✓ High drug delivery capability
- ✓ Shorter infusion time^{1,2}
- ✓ Superior solubility
- ✓ Enhanced API bioavailability
- ✓ Validated safety in cancer¹
- ✗ No or limited need for pre-medication¹
- ✗ No alcohol, Crem. EL, Polys.80, human albumin

Cancers:

- ✓ Ovarian
- ✓ Prostate
- ✓ Bladder
- ✓ Lung
- ✓ Breast
- ✓ Other TAs & animal health

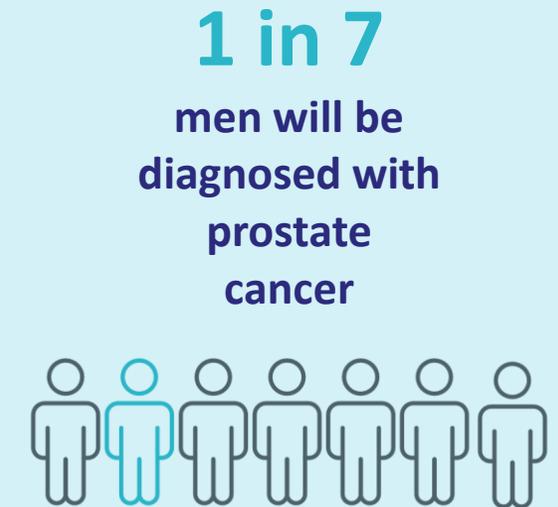
Expanding our technologies



Collaboration with the Karolinska Institutet initiated to further explore the biological potential of Oasmia’s proprietary drug delivery platform

Docetaxel micellar – phase 1b in prostate cancer to begin H1 2021

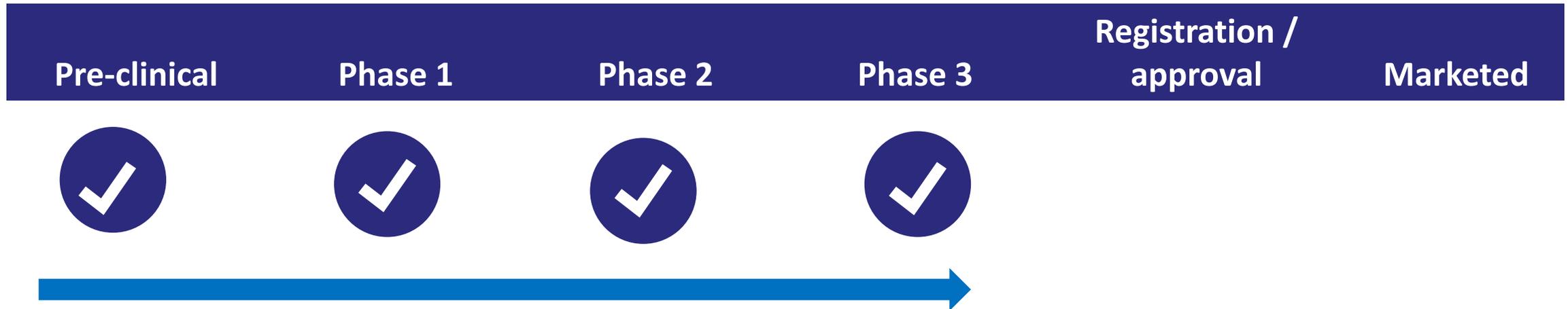
- Phase 1b trial to be initiated by SAKK (Swiss Group for Clinical Cancer Research)
- Protocol evaluation review underway
 - Docetaxel approved for wide range of solid malignancies
 - Standard of care for advanced prostate cancer
 - Docetaxel micellar uses XR-17™ to enable IV administration of docetaxel without solubility enhancers



1.3m
newly diagnosed
in 2018¹

Actively seeking in-licensing opportunities & collaborations

- We want to in-license oncology products from pre-clinical up to late Phase 3 development



- We're also pursuing collaborations to support partners' R&D and overcome solubility challenges

Cantrixil – building critical mass in our oncology pipeline

- Global rights to drug candidate Cantrixil (INN/TRX-E002-1) licensed from Kazia Therapeutics Limited (ASX:KZA)
- Builds on Oasmia’s proven development and regulatory expertise in ovarian cancer
- Evaluating potential for synergies with Apealea[®] and XR-17[™] solubility technology platform
- First in planned series of “string of pearls” acquisitions & in-licensing deals

Cantrixil – first-in-class ovarian cancer therapy with strong Phase 1 data

- Tubulin-binding small molecule with potent cytotoxicity against CD 44+ ovarian cancer stem cells, ovarian somatic cancer cells (CD 44+), both resistant to standard chemotherapies
 - Potential to improve outcome in relapsed ovarian cancer
 - Favorable safety profile in I.P. use
 - Favorable PK profile for combination with standard of care agents
- Orphan drug designation from US FDA
- Composition of matter patent protection to 2035
- Possible opportunities in other CD 44+ cancer such as bladder
- Focus on securing product supplies and validating Phase II trial design for 2022 initiation

A rapidly growing clinical-stage portfolio

Product	Indication	Pre-clinical	Phase 1	Phase 2	Phase 3	Registration / approval	Commercial Launch	Geography		
Human Health Portfolio										
Apealea® / Paclical® (paclitaxel)	Ovarian cancer						EU / EEA			
	Ovarian cancer						USA			
Cantrixil	Ovarian cancer								Global	
Docetaxel micellar	Prostate cancer								EU/EAA	
Animal Health Portfolio (Canines)										
Paccal vet (paclitaxel)	Mammary Carcinoma								USA	
Doxophos vet (doxorubicin)	Lymphoma								USA	

Focusing resources – strong cash position & reduced cash burn rate^{1,2}

- Cash and cash equivalents & short-term investments TSEK 287,405 (325,658)
- Consolidated net sales TSEK 482 (565)
- Operating profit/loss TSEK -131,493 (-117,256)
 - Cash burn to reduce over the next two years to 10-12 MSEK per month
- Net profit/loss after tax TSEK -140,270 (-93,263)
- Earnings per share SEK -0.31 (-0.36)

1. Figures in brackets show outcomes for the corresponding period of the previous financial year.
2. From January 1, 2021, Oasmia will switch to calendar-year financial reporting. This year-end report therefore covers an abbreviated financial year for the period May 1 – December 31, 2020. The third quarter is abbreviated to cover the period November 1 - December 31, 2020. The comparative figures for the previous year report the same periods in 2019.

The right team for success



FRANCOIS MARTELET,
M.D., Master's Degree Business
Chief Executive Officer



FREDRIK JÄRRSTEN*
Chief Finance Officer



DR HEIDI B. RAMSTAD,
M.D.
Chief Medical Officer



REINHARD KOENIG, M.D.
*Acting Chief Scientific
Officer*



ELIN TRAMPE, M.A.
Chief Technical Officer



PETER SELIN, B.Sc.
Chief Business Officer



ANDERS HÄRFSTRAND,
M.D., PhD.
Non-executive Chairman



HEGE HELLSTRÖM, B.A.
Board Member



PETER ZONABEND,
LL.M, EMLE
Board Member



**BIRGIT STATTIN
NORINDER, M.Sc.**
Board Member

Sustained transformation & delivery since March 2020



Looking ahead – multiple catalysts to drive near-term value

Potential near- and mid-term value drivers

- Apealea® - partnering by Elevar in key territories; milestone payments & royalties
- Docetaxel micellar - Phase 1b initiation by SAKK
- Cantrixil – trial design, KOL recruitment and supply organization for Phase 2 (2022)
- XR-17™ technology platforms – further expansion incl. combination therapy proof of concept
- XR-17™ & Animal Health assets – partnering agreements
- Continued M&A and in-licensing to build critical mass in oncology

Delivering on our four-pillar strategy for growth

1

Execute on Apealea®
global partnership
with Elevar



2

Enhancement &
partnering of
technology platforms



3

Clinical development
of Docetaxel
micellar



4

In- & out-licensing,
partnering & M&A
in oncology





Thank you!

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