



Rights Issue

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

Fredrik Järsten, CFO

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Forward-looking statement



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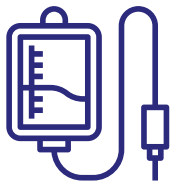
Building an oncology-focused specialty pharmaceutical company



Lead drug **Apealea[®]** (paclitaxel micellar) being launched by partner in **Europe**; first royalties and milestones anticipated 2022



String of pearls strategy to build comprehensive oncology pipeline through in-licensing & M&A



Growing portfolio focused on **hard-to-treat and late-stage cancers** with limited treatment options



First-in-licensed drug **Cantrixil** **Phase 2 in preparation**; *'pipeline within a molecule'* potential

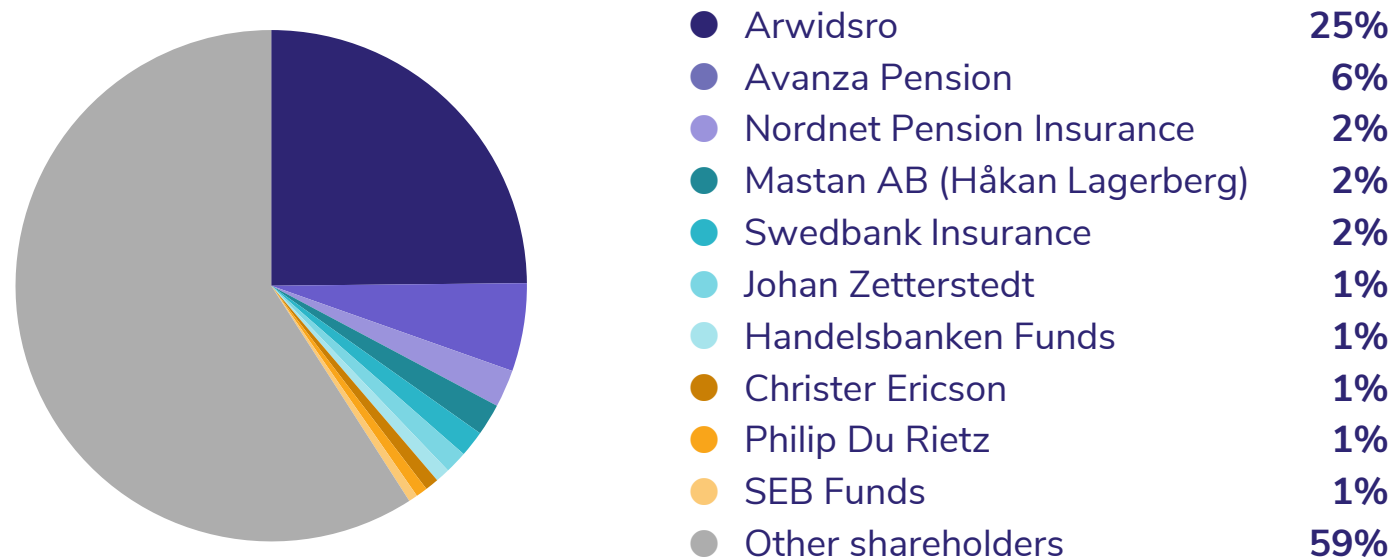
A listed Swedish oncology biotech



Stock exchange and ticker: Nasdaq Stockholm (OASM)

Market capitalization as at 18 Jan. 2022: 1,011 MSEK

Major shareholders as at 18 Jan. 2022:



**Creating a Nordic oncology
powerhouse focused on
hard-to-treat cancers**

To build a diversified pipeline focused on hard-to-treat and late-stage cancers using different mechanisms of action

Our two lines of business

Oncology R&D

in-licensed & wholly-owned
development-stage assets:

- Cantrixil
- Docetaxel micellar
- Strategic pipeline development (string of pearls)



Commercial

revenues from out-licensed
products and technologies:

- Apealea[®] for ovarian cancer
- XR-17[™]/ XR-18 drug delivery technologies
- Animal health assets for partnering



Transforming Oasmia since March 2020



Transformation journey

New management team and Board in place; new strategy launched

Building our capabilities to attract innovative assets

Accelerating BD and in-licensing

Reducing business risks and eliminating unnecessary OPEX

Apealea[®] launches & driving our clinical pipeline



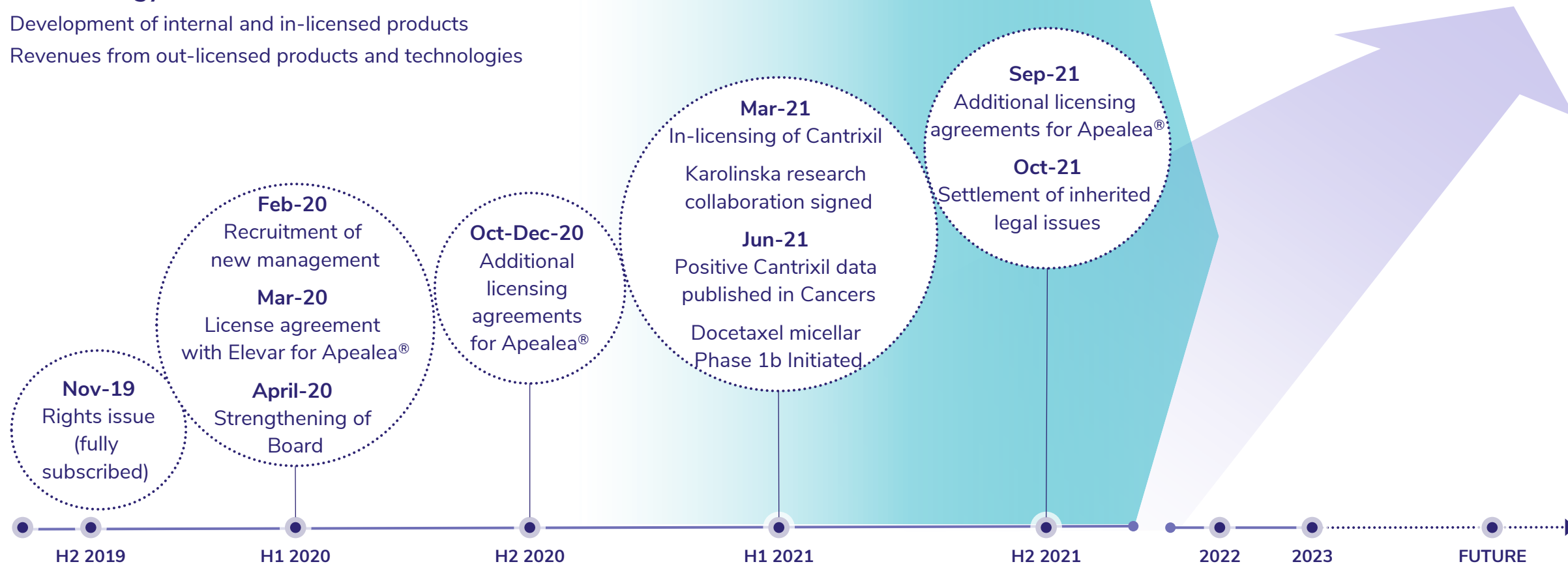
Delivering multiple milestones & achievements



































Transformation journey

New strategy & focus

Development of internal and in-licensed products
Revenues from out-licensed products and technologies



Capabilities and experience to build a diversified oncology pipeline

Business Development	Partnering	Pipeline	Regulatory	Clinical	Product Development		
 <p>Francois Martelet, MD Chief Executive Officer</p>	 <p>Fredrik Järsten Chief Financial Officer</p>	 <p>Heidi B Ramstad, MD Chief Medical Officer</p>	 <p>Reinhard Koenig, MD Chief Scientific Officer</p>	 <p>Peter Selin Chief Business Officer</p>	 <p>Kia Bengtsson Head of Clinical Development</p>	 <p>Johanna Röstin Head of Regulatory Affairs</p>	 <p>Kai Wilkinson, PhD Head of Research & Development</p>
    	    	  	  	 	  	 	

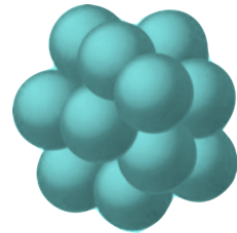
Emerging oncology portfolio ready for further expansion

Product	Indication	Pre-clinical	Phase 1	Phase 2	Phase 3	Registration / approval	Commercial Launch	Geography	
Apealea® (paclitaxel micellar)	Ovarian cancer	→							EU/EEA
Apealea® (paclitaxel micellar)	Ovarian cancer	→						USA	
Cantrixil IP	Ovarian cancer	→						Global	
Docetaxel micellar	Prostate cancer	→						EU/EEA	
Cantrixil IV	Ovarian cancer	→						Global	



XR-17™/XR-18 – proprietary solubilization platform targeting improved safety and efficacy

Active Pharmaceutical Ingredient (API)



WATER INSOLUBLE



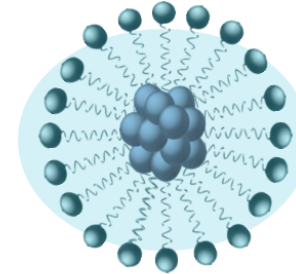
XR-17™/XR-18



Hydrophilic head
Hydrophobic chain



XR-17™/XR-18 + API



WATER SOLUBLE

- ✓ 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

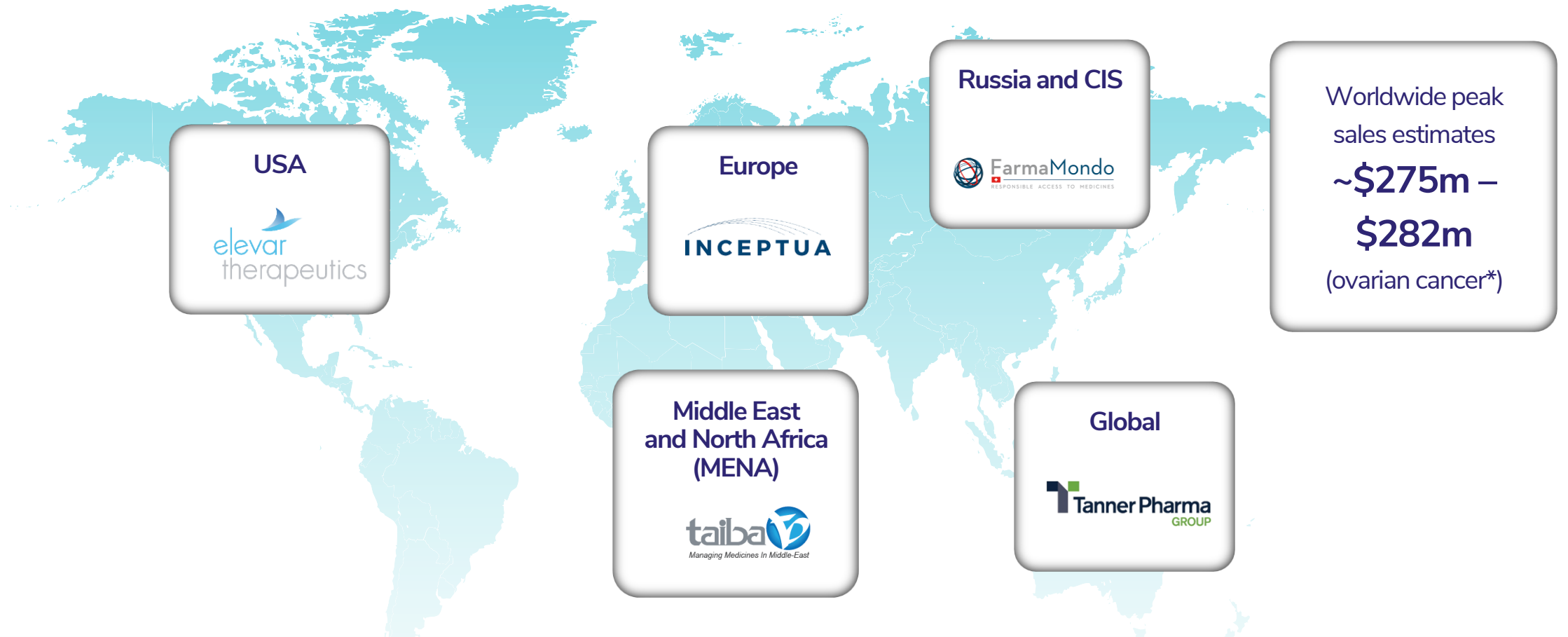
Apealea[®] - an improved treatment option in ovarian cancer



- Solvent-free IV formulation of paclitaxel using XR-17[™]
 - 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

	 apealea [®] <small>paclitaxel (micellar)</small>	Taxol [®]	 Abraxane [®] <small>(nanoparticle albumin-bound paclitaxel)</small>	Lipusu [®]	Genexol-PM [®] Korea
Company					
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 [™] (Oasmia's own proprietary drug delivery technology)	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	Not mandatory
Hypersensitivity	No	Yes	No	Yes	No

Apealea[®] - milestones & royalties



**Global agreement with US-based Elevar Therapeutics,
a subsidiary of South Korea's HLB, worth up to \$698m + royalties (incl. \$20m upfront)**

A strong commercialization partner with deep industry experience



- An international specialty care and rare disease pharma company with commercialization focus on Europe, and the Middle-East
- Experts in commercialization of high unmet need pharma products
- Global supply, quality and regulatory capabilities
- Strong management team with deep industry experience

Inceptua Group

Pharmaceutical Company & Service Partner

- Inceptua Pharma is a part of Inceptua Group
- The Group consists of the three business areas: Inceptua Pharma, Inceptua Clinical Trial Supply, and Inceptua Early Access
- Well-established pharma company and service partner with 25 years on the market
- Offices across Europe, North America, and Asia

Inceptua European launch strategy for Apealea®

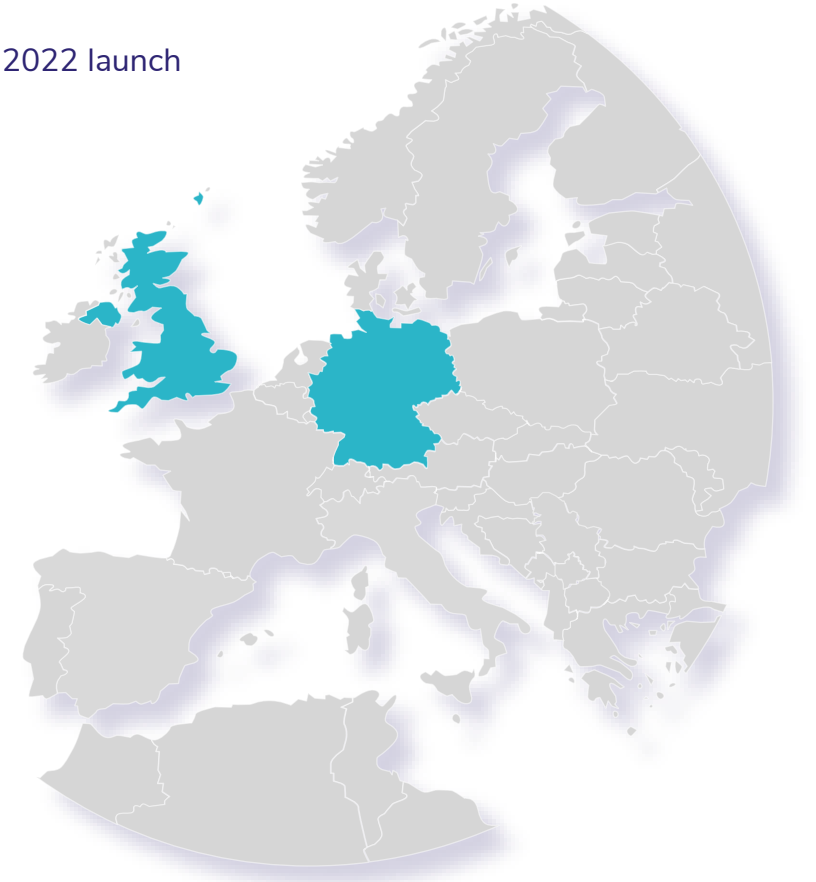


Apealea® go-to-market global strategy developed

- Patient access, commercial, medical and community engagement tactics ready to be executed
- Publication plans developed and ready to be implemented
- Apealea® key advertising campaign messages finalized and ready to be launched

First royalties and milestones for Oasmia anticipated H2 2022

● H1 2022 launch



Docetaxel micellar – Phase 1b in prostate cancer initiated

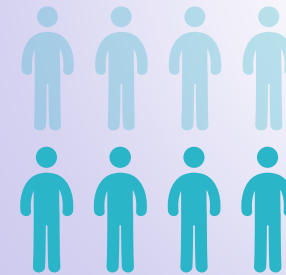
- IV formulation of docetaxel using XR-17™ to enable administration without solubility enhancers
- Docetaxel is standard of care for advanced prostate cancer and approved for wide range of solid malignancies
- **Phase 1b trial initiated by SAKK (Swiss Group for Clinical Cancer Research)**
 - Open-label, multicenter, single-stage trial at 3 major hospitals in Switzerland
 - Recruiting 18 chemotherapy-naïve patients with metastatic castration-resistant prostate cancer (mCRPC) with adequate bone marrow, liver and renal function
- **Next steps**
 - **Completion expected 2022**
 - **Expand IP**
 - **Evaluate formulations with XR-18**

The global burden of prostate cancer



5th

Leading cause of death in men worldwide in 2018



1.28m ↗


Cases are predicted to almost double by 2040

The 'string of pearls' strategy to build critical mass

Leveraging our development, regulatory & commercial partnering skills

Evaluating a wide range of targets with multiple mechanisms of action (pre-clinical to late Phase 3)

Potential for high value exit opportunities from Phase 2

Pre-clinical	Phase 1	Phase 2	Phase 3	Registration / approval	Marketed
					



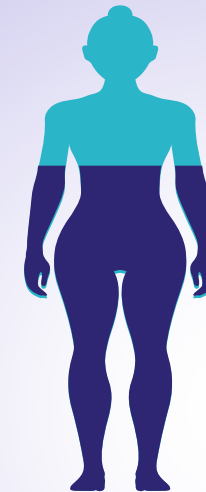
Oasmia may market products in niche cancer indications in certain markets if the economics make sense.

Cantrixil – the first of our string of pearls



- Global rights to first-in-class Cantrixil licensed from Kazia Therapeutics Limited (ASX:KZA) March 2021
- Tubulin-binding small molecule with potent cytotoxicity against CD44+ and CD44- ovarian cancer stem cells, ovarian somatic cancer cells, resistant to standard of care chemotherapies
 - Potential to improve outcome in earlier stage of relapsed ovarian cancer
 - Acceptable safety profile in I.P. use
- Orphan drug designation from US FDA
- Strong patent protection to 2035
- Phase 1 data in multiple relapsed ovarian cancer presented at AACR 2021* and published in **Cancers** in Q2 2021

Ovarian cancer incidence**



314k

new cases
worldwide
2020

207k

deaths
worldwide
2020

Ovarian cancer market growth****

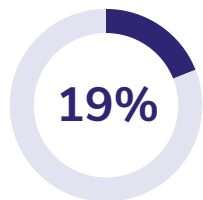


Cantrixil – positive Phase 1 results in multiple relapse ovarian cancer presented at AACR 2021

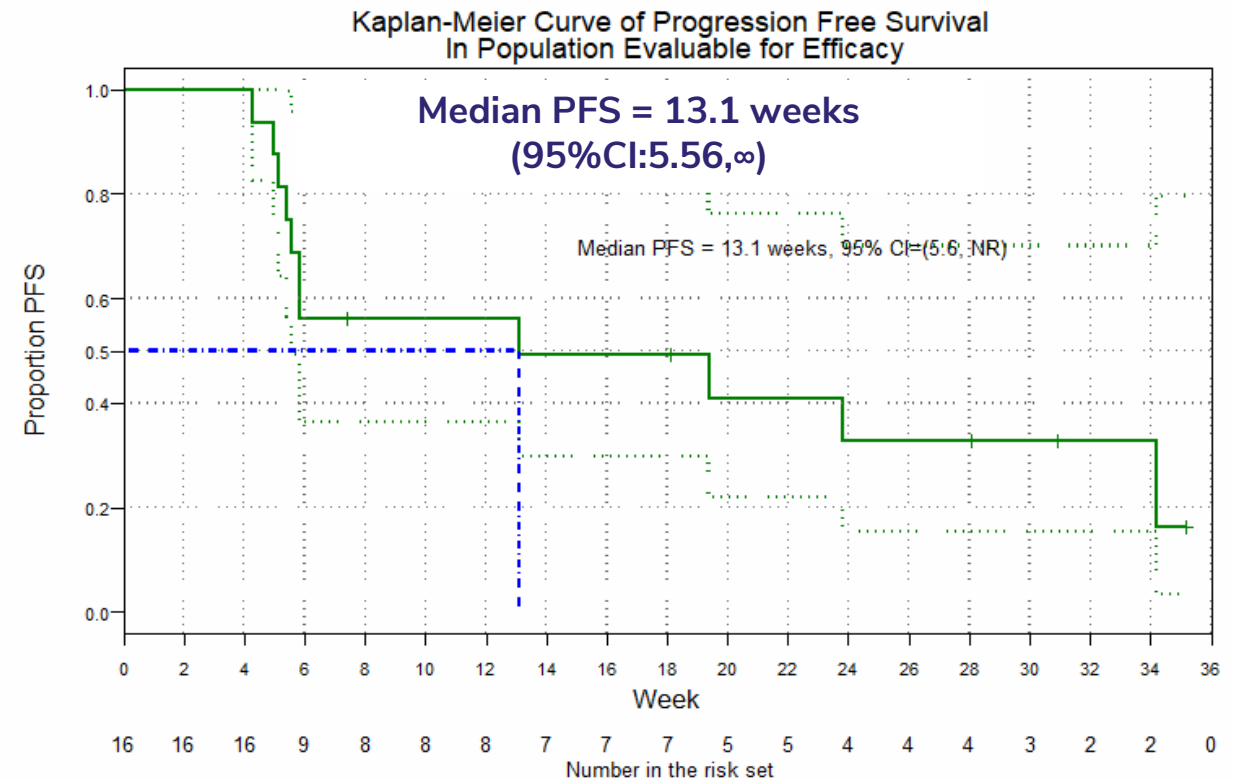
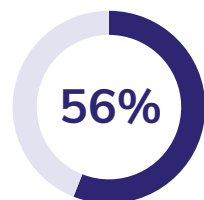


- Progression free survival (Efficacy population*)
- Across Parts A and Part B 16/25 (64%) patients were evaluable for efficacy*
- Best overall response† after monotherapy:
 - Stable disease 9/16 (56%)
- Best overall response† after combination therapy:
 - Complete response (N=1, platinum-resistant)
 - Partial response (N=2, platinum-resistant, platinum-refractory)
 - Stable disease (N=6)

Objective Response Rate 3/16:

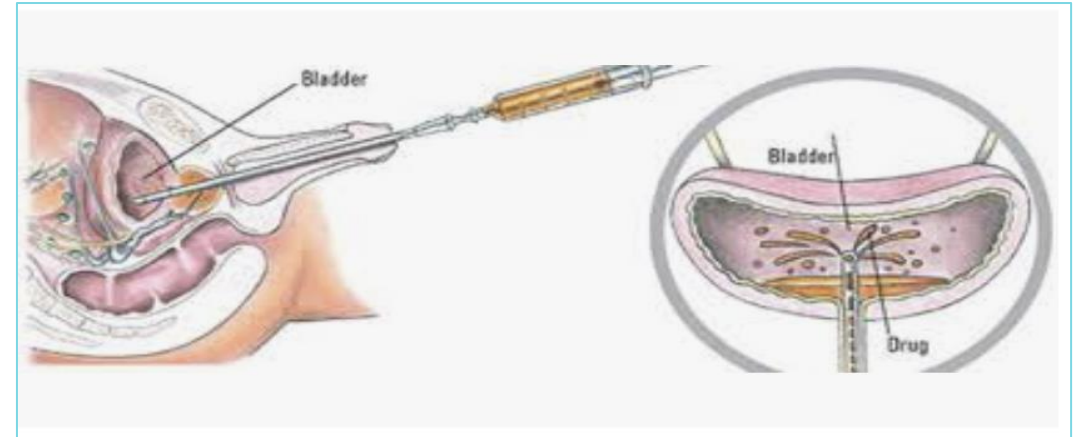


Disease Control Rate 9/16:



Cantrixil – CD44 offers potential for additional indications

- CD44 is a non-kinase transmembrane glycoprotein widely implicated as a cancer stem cell marker in several cancers
- Cantrixil has potential in cancers that express CD44+ where drugs are administered directly into the bladder, such as non-muscle invasive **bladder cancer** (NMIBC)
- Other potential indications include:
 - **Mesothelioma** (caused by inhaled asbestos fibers and forms in the lining of the lungs, abdomen or heart)
 - **Pleural mesothelioma** (administration into the pleural cavity)



Cantrixil – next steps



- **Clinical Advisory Board met September 2021**
 - KOLs from Europe, Australia and US including GOG Foundation, Inc.*
 - Guidance on Phase 2 trial design
- **Initiation of interactions with regulators**
 - Meetings with FDA, EMA and Sweden's MPA to be held during 2022
 - Discussion of trial design, endpoints, appropriate data for filing and regulatory pathways
- **Securing study drug supply**
 - Sourcing Contract Manufacturing Organization (CMO) for Phase 2 supplies
 - Technical transfer and scale up
- **Preparing for Phase 2 initiation**

Expanding our platform technology

Collaboration with Karolinska Institutet, Stockholm

- Research initiated in 2021 into the biological interactions of XR-17™ platform with cellular systems *in-vitro*
- Planning for the full research project completed
- Future steps will be conducted with other laboratories/partners

Next generation solubilization enhancer in development

- XR-18, positioned as a potential line extension for XR-17™ with improved capabilities



**Karolinska
Institutet**

Our financial results demonstrate careful cash management

Operating costs totalled MSEK 26.4

- Further reduction since Q2, implying annualized cost savings of more than MSEK 100
- Operating loss of MSEK -29.6

Operating cashflow of MSEK -26.8

- Reduced "cash burn" in Q3 to approx. MSEK 9 per month

Cash and cash equivalents amounted to MSEK 150 at the end of Q3

Significant reductions in OPEX (MSEK)



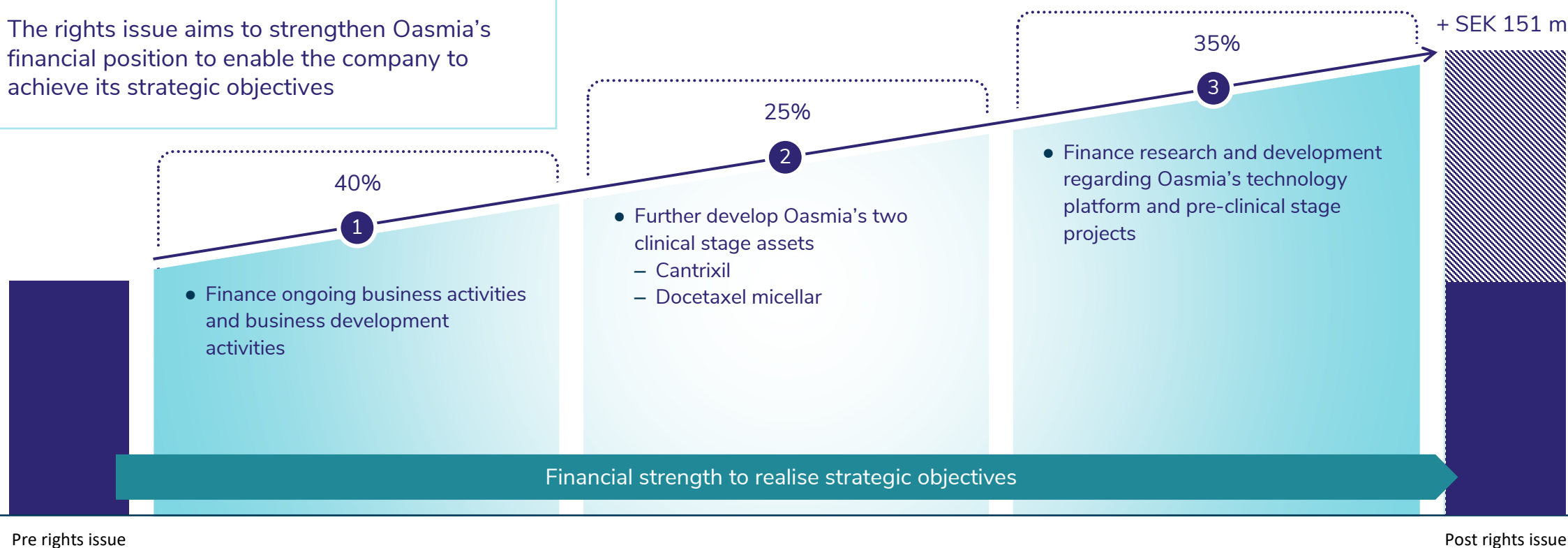
Background and rationale for the rights issue



Background and rationale

- After a successful turn-around, Oasmia is well-positioned to execute on its string-of-pearls strategy
- The rights issue aims to strengthen Oasmia's financial position to enable the company to achieve its strategic objectives

Our mission is to create a Nordic oncology powerhouse focused on hard-to-treat cancers

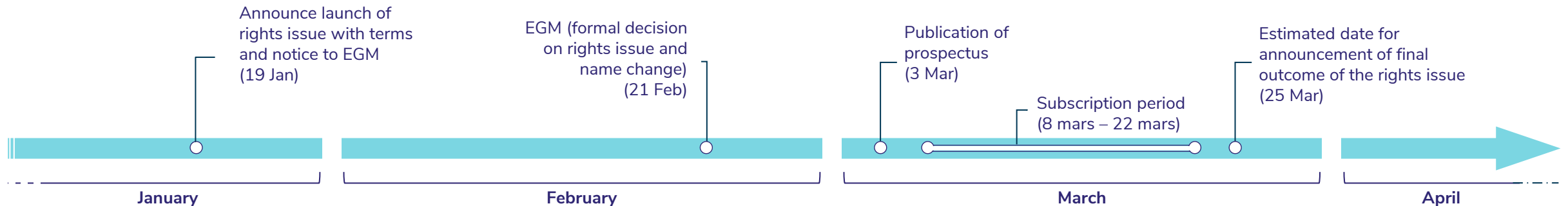


Overview of the rights issue process

Rights issue terms



High level overview of the rights issue process



1) Secured to 100% through 75.2% guarantee undertakings and 24.8% subscription undertakings



- **Inspiration for logo** – an icon using an abstract human form with a crescent moon to express innovation and life
- Reflects our mission **to build a diversified pipeline focused on hard-to-treat and late-stage cancers using different mechanisms of action**
- Pending approval at a shareholder EGM, scheduled for 21 February 2022

Building a global oncology business – multiple catalysts to drive value in 2022

Potential near- and mid-term value drivers

- Apealea[®] – initial launches in Europe; further partnering by Elevar; potential for initial revenues from royalties and milestones
- Docetaxel micellar – Phase 1b completion of enrolment
- Cantrixil – preparation for Phase 2 initiation
- Expanding technology platforms through Karolinska program and internal development
- Delivering the string-of-pearls strategy to build critical mass in oncology

Summary

Opportunity to create a Nordic oncology powerhouse focused on hard-to-treat cancers



Capabilities and experience in place to build a diversified oncology pipeline



String of pearls strategy to build critical mass



Multiple shots on goal through diversified mechanisms of action targeting varied tumor types



A strong platform for innovative partners & high potential assets




Positioned to attract **international institutional specialist investors**





Thank you

Oasmia Pharmaceutical AB (STO: OASM)
Vallongatan 1
752 28 Uppsala
Sweden

 +46 018-50 54 40

 IR@oasmia.com

 www.oasmia.com

 www.linkedin.com/company/oasmia-pharmaceutical-ab

 www.twitter.com/Oasmia