OV increases its share capital due to warrant exercise

Hoersholm, Denmark, October 23, 2018 – Oncology Venture today announces that, as a consequence of an exercise of 40,000 warrants by current employee, the share capital in the company will increase by nominal DKK 2,000 and the number of shares will increase by 40,000.

The increase has been executed without any pre-emption rights for the existing shareholders of the company or others. The shares are subscribed in cash at a price of DKK 0.52 per share, of nominally DKK 0.05. Proceeds to the company are DKK 20,800. The new shares are ordinary shares without any special rights and are freely transferable and negotiable instruments. The new shares shall give rights to dividends and other rights in relation to the company as of subscription, i.e. inter alia full rights to dividends. OV’s current share capital amounts to DKK 2,513,563.90 and will after registration of the capital increase be DKK 2,515,563.90. The current number of shares in the company is 50,271,278 and will after the registration of the capital increase be 50,311,278. The capital increase is expected to be registered shortly.

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About Oncology Venture A/S
Oncology Venture A/S is engaged in the research and development of anti-cancer drugs via its wholly-owned subsidiary, Oncology Venture Product Development ApS. Oncology Venture uses Drug Response Prediction – DRP®– to significantly increase the probability of success in clinical trials. DRP® has proven its ability to provide a statistically significant prediction of the clinical outcome from drug treatment in cancer patients in 29 out of 37 clinical studies that were examined and is currently demonstrating promising results in an ongoing phase 2 study prospectively using LiPlaCis and its DRP® to track, match and treat patients with metastatic breast cancer. The DRP® alters the odds in comparison with traditional pharmaceutical development. Instead of treating all patients with a particular type of cancer, patients’ tumors genes are first screened, and only the patients most likely to respond to the treatment will be treated. Via a more well-defined patient group, risks and costs are reduced while the development process becomes more efficient.

The current OV product portfolio includes: LiPlaCis®, a liposomal formulation of cisplatin in an ongoing Phase 2 trial for breast and prostate cancer; 2X-121 a PARP inhibitor in an ongoing Phase 2 for breast cancer; dovitinib a post phase 3 product, which will enter Phase 2 trials for indications dependent on further Dovitinib-DRP® analysis of studies completed by Novartis. 2X-111, a liposomal formulation of doxorubicin under manufacturing for Phase 2 in breast cancer; irfulven is in Phase 2 in prostate cancer; and APO010, an immuno-oncology product in Phase 1/2 for multiple myeloma.

Oncology Venture has spun out two companies as Special Purpose Vehicles: Oncology Venture U.S. Inc. (previously 2X Oncology Inc.), a US-based precision medicine company focusing on developing 2X-121 and 2X-111, and OV-SPV 2, a Danish company that will test and develop dovitinib. Oncology Venture A/S has an ownership of 92% in Oncology Venture US and 55% of dovitinib with an opportunity to acquire further 30%.

Learn more at oncologyventure.com

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Forward-looking statements
This announcement includes forward-looking statements that involve risks, uncertainties and other factors, many of which are outside of OV’s control and which could cause actual results to differ materially from the results discussed in the forward-looking statements. Forward-looking statements include statements concerning OV’s plans, objectives, goals, future events, performance and/or other information that is not historical information. All such forward-looking statements are expressly qualified by these cautionary statements and any other cautionary statements which may accompany the forward-looking statements. OV undertake no obligation to publicly update or revise forward-looking statements to reflect subsequent events or circumstances after the date made, except as required by law.

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This information is information that Oncology Venture A/S is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication on October 23, 2018.