Oncology Venture A/S: Publication of financial report for January – June 2018

Oncology Venture A/S ("Oncology Venture", formerly Medical Prognosis Institute A/S) hereby publishes the financial report for the period of January – June 2018. The report is available as an attached document to this press release and on the company’s website. Below is a summary of the report.

Income statement H1 2018
Net sales amounted to 1,596 KDKK (previous year 3,060 KDKK). EBITDA amounted to -6,355 KDKK (previous year -16,082 KDKK). Profit margin amounted to -400% (previous year -526%). The improved margin is attributable to reduced staff costs. Personnel expenses amounted to 3,603 KDKK (previous year 15,190 KDKK). Profit before tax amounted to a loss of 2,399 KDKK (previous year a loss of -20,482 KDKK). This is mainly attributable to a profit on the divestment of the ownership stake in Oncology Venture Sweden AB, which amounted to DKK 10,796. The company realized a net profit of 3,649 KDKK (last year a net loss of -19,419 KDKK). Net profit per share: 0.15 DKK (-0.82 DKK). Total number of shares as of June 30, 2018: 24,647,555.

As of August 21, 2018 at the registration date of the merger the number of shares in the Company was as a consequence of this increased to 50,271,278 as described in the merger prospectus issued on May 1, 2018.

Balance sheet
Total assets amounted to KSEK 20,856 (previous year 21,241 KDKK), which consisted largely of prepaid income and other receivables. The company's cash and bank accounts amounted to 2,385 KDKK (1,920 KDKK). Total liabilities amounted to 13,658 KDKK (previous year 16,330 KDKK) and consisted mainly of trade payables. The company’s equity amounted to 7,198 KDKK (previous year 4,911 KDKK).

Cash and Cash equivalents and Receivables in the combined company June 30, 2018 amounted to MDKK 25.1.

Cash flows
The company’s cash flow from operating activities amounted to -7,233 KDKK (previous year -2,624 DKK). The company's cash flow from financing activities amounted to 5,745 KDKK (previous year -794 DKK).

For the full Half-year report, see the company’s website (www.medical-prognosis.com) or the file attached to this press release.

The first full report on the merged company Oncology Venture A/S (i.e. Oncology Venture Sweden AB and Oncology Venture A/S (previously Medical Prognosis Institute A/S) will be available in Q3 2018.

For further information, please contact:
CEO, Peter Buhl Jensen, MD, Ph.D. 
E-mail: pbj@oncologyventure.com 
Telephone: +45 21 60 89 22

Ulla Hald Buhl, IR & Communication 
E-mail: ubh@oncologyventure.com 
Telephone +45 21 70 10 49

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 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 of LiPlaCis in metastatic breast cancer. The Company uses a model that 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 product portfolio includes: LiPlaCis® a liposomal formulation of cisplatin in ongoing phase 2 for breast cancer; 2X-121 a PARP Inhibitor in ongoing phase 2 for breast cancer, dovitinib to be initiated for breast cancer, 2X-111 phase 2 a liposomal formulation of doxorubicin under manufacturing for phase 2 in breast cancer, irofulven phase 2 to be initiated for 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.

**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.

**Certified Adviser:** Sedermera Fondkommission, Norra Vallgatan 64, 211 22, Malmö, Sweden

This information is information that Oncology Venture A/S is obliged to make public pursuant to the Securities Markets Act. The information was submitted for publication on August 31, 2018.