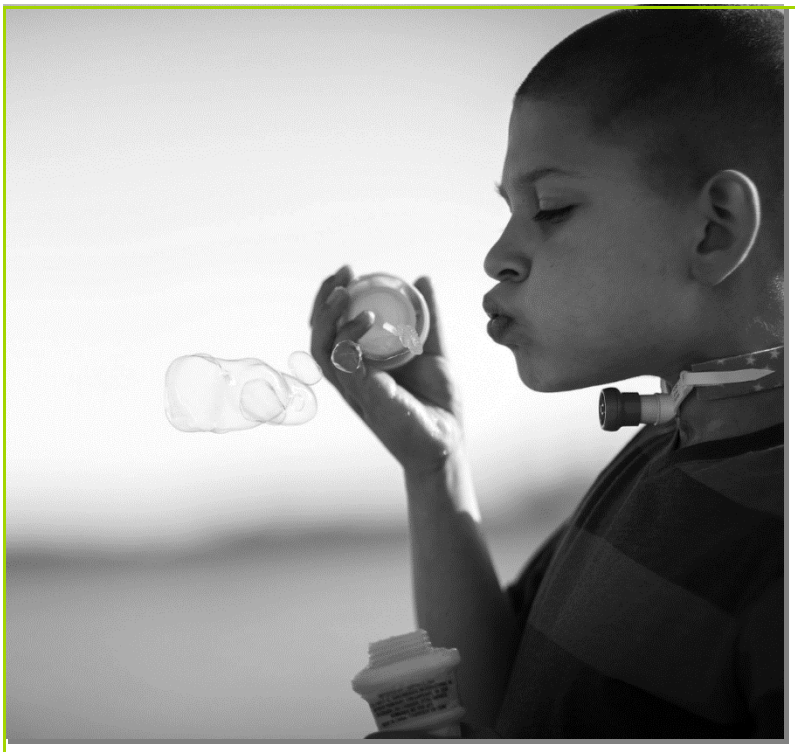

Oncology Venture

INVITATION TO SUBSCRIBE FOR SHARES

NEW SHARE ISSUE FOR ONCOLOGY VENTURE SWEDEN AB

| 559016-3290 | www.oncologyventure.com | Q1 2018 |

- ✓ Oncology Venture is playing in a new league and has made great strides in the second half of 2017 via collaborations and in-licensing of products from Big Pharma companies.
- ✓ The work with existing products is proceeding according to schedule and plan.
- ✓ Early data from ongoing Phase 1/2 clinical trials with LiPlaCis® shows a response and clinical efficacy.
- ✓ Oncology Venture now implements a new share issue amounting to approx. SEK 44.7 million for the purpose of financing planned clinical trials with existing in-licensed drug candidates as well as to build up a financial buffer. A fully subscribed new share issue finances Oncology Venture's operations throughout 2018.

SEDERMERA
FONDKOMMISSION

ABOUT THIS PROSPECTUS

Definitions
In this Prospectus, the following definitions and references apply, unless stated otherwise: "Oncology Venture Sweden AB" refers to Oncology Venture Sweden AB, with the Swedish corporate registration number 559016-3290. The "Company" or "Oncology Venture" refers to the Group, i.e., the Company and its wholly-owned subsidiary Oncology Venture ApS with CVR number (Danish corporate registration number)
34 62 35 62. "2X Oncology" refers to the subsidiary company 2X Oncology Inc., with the corporate registration number 34 62 35 62, and "OV-SVP2" refers to OV-SPV2 ApS, with the Danish CVR corporate registration number 38 44 59 28.

Financial Adviser and Issuing Agent
In connection with the new share issue described in this Prospectus, Sedermera Fondkommission is acting as financial advisor and issuing agent to Oncology Venture. Sedermera Fondkommission is a secondary DBA name for ATS Finans AB. Sedermera Fondkommission has assisted the Company in the preparation of this document. The Board of Directors of Oncology Venture Sweden is responsible for the contents, whereupon Sedermera Fondkommission and ATS Finans AB disclaims all liability in relation to the shareholders of the Company and in respect of other direct or indirect consequences resulting from investment decisions or other decisions completely or partially based on the information in the Prospectus.

Tele. no.:	+46 (40)615 14 10
Website:	www.sedermera.se
E-mail:	info@sedermera.se

The Swedish Financial Supervisory Authority
The Prospectus has been approved and registered at the Swedish Financial Supervisory Authority, in accordance with the provisions of Chapter 2, §§ 25-26 of the Swedish Act on Trading in Financial Instruments (*Lagen om Handel med Finansiella Instrument*). The approval and registration does not imply any warranty by the Swedish Financial Supervisory Authority that the factual information in the Prospectus is accurate or complete. The Prospectus will also be passported into Denmark via a notification to the Financial Supervisory Authority in accordance with Chapter 2, § 35 of the Swedish Act on Trading in Financial Instruments (*Lagen om Handel med Finansiella Instrument*). The Prospectus has been prepared in a Swedish-language and an English-language version. In the event of a discrepancy between the two versions, the Swedish language version take precedence with any interpretation of the text.

The area of distribution for the Prospectus
The shares are not the subject for trading, or an application in that regard, in any country other than Sweden. The invitation according to this Prospectus is not addressed to persons whose participation would require a further prospectus, registration measures, or additional measures other than those required by Swedish law. The Prospectus may not be distributed in the United States, Australia, Japan, Canada, New Zealand, South Africa, Hong Kong, Switzerland, Singapore or other countries where the distribution or this invitation requires further measures under the preceding sentence or is in contravention of the rules in such country. The Prospectus is governed by and subject to Swedish law. Any disputes that may arise relating to the contents or related legal matters are to be heard and settled exclusively by Swedish courts.

Acquiring the Prospectus
The Prospectus is available at Oncology Venture's office, from the Company's website (www.oncologyventure.com) and AktieTorget's website (www.aktietorget.se). Additionally, the Prospectus can be accessed via Sedermera Fondkommission's website (www.sedermera.se).

Statements concerning the environment the Company operates in and about the future
The statements regarding the environment the Company operates in and future circumstances and relationships in this document reflect the Board of Directors' current thinking with respect to future events and financial developments. Prospective statements only express the assessments and assumptions the Board of Directors makes at the time of the preparation of the Prospectus. These statements are well-considered, but the reader should note that, as with all prospective assessments, they are associated with uncertainty.

Examination by the Auditor
Except as described in the Auditor's Report and the reports incorporated by reference, no information in the Prospectus has been reviewed or audited by the Company's Auditor.

References and citations
The Board of Directors certifies that the information derived from references and citations has been described and reproduced accurately and that – as far as the Board is aware of and is able to ascertain from information published by that particular party – no facts or information have been omitted which would render the reproduced information inaccurate or misleading.

AktieTorget
Companies that are listed on AktieTorget have committed themselves to comply with AktieTorget's listing agreement and exchange rules, which means that companies must ensure that shareholders and other market participants receive accurate, immediate and simultaneous information about all facts and circumstances which could affect the Company's share price. The listing agreement can be found on AktieTorget's website, see:

www.aktietorget.se/media/2368/aktietorgets-noteringsavtal-20160703.pdf

In addition, the Company is also obligated to comply with other applicable laws, regulations and recommendations that apply to companies listed on AktieTorget.

AktieTorget is a secondary name for of ATS Finans AB, a securities company under the supervision of the Swedish Financial Supervisory Authority. AktieTorget operates a MTF platform. Companies that are listed on AktieTorget have undertaken to comply with AktieTorget's exchange listing agreement and rules which are designed to ensure that shareholders and other stakeholder in the marked receive accurate, immediate and simultaneous information about all circumstances which could affect the Company's share price.

The trading on AktieTorget occurs in an electronic trading system that is available to the banks and securities dealers/brokerage firms that are members of the Nordic Growth Market ("NGM"). NGM is a Swedish stock exchange, under the supervision of the Swedish Financial Supervisory Authority, which operates trading markets in Sweden, Norway, Finland and Denmark. The company was founded in 1999 and presently is a wholly-owned subsidiary of Börse Stuttgart. NGM offers trading in all types of securities and all trading takes place in their proprietary electronic exchange trading system, Elasticia.

The listing agreement and share prices can be found on AktieTorget's website (www.aktietorget.se).

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Dates for release of financial information

The current fiscal year:	01/01/2018 – 12/31/2018
Year End Report, 2017	02/28/2018

RESUMÉ

Resuméer består af informationskrav, der er opstillet i punktform nummereret i afsnit A-E (A.1-E.7). Dette resumé indeholder alle de punkter, der kræves i et resumé for den aktuelle værdipapirtype og emittent. Eftersom visse punkter ikke finder anvendelse for alle prospekttyper, kan der dog være huller i punkternes nummerering. Selvom det kræves, at et punkt er inkluderet i resuméet for den aktuelle værdipapirtype og emittent, er det muligt, at der ikke kan gives nogen relevante informationer vedrørende punktet. Informationerne er her erstattet af en kort beskrivelse af punktet sammen med angivelsen "Finder ikke anvendelse".

Afsnit A – Introduktion og advarsler

A.1	**Advarsel**	Dette resumé bør anses som en introduktion til prospektet. Enhver beslutning om at investere i de værdipapirer, der udbydes, skal baseres på en bedømmelse af prospektet i dets helhed fra investorens side. Hvis en sag vedrørende oplysninger i prospektet indbringes for en domstol, kan den sagsøgende investor i henhold til medlemsstaternes nationale lovgivning blive forpligtet til at betale omkostningerne i forbindelse med oversættelsen af prospektet, inden sagen indledes. Privatretligt ansvar kan pålægges de personer, der har udfærdiget resuméet, inklusive oversættelser heraf, men kun hvis resuméet er misvisende, ukorrekt eller i uoverensstemmelse med de andre dele af prospektet, eller hvis det ikke, sammen med andre dele af prospektet, giver nøgleinformationer for at hjælpe investorer i overvejelserne med at investere i de værdipapirer, der udbydes.
A.2	**Samtykke til finansielle mellemmænd**	Finder ikke anvendelse. Der anvendes ingen finansielle mellemmænd i forbindelse med efterfølgende videresalg eller endelig placering af værdipapirer.

Afsnit B – Emittent

B.1	**Firma**	Oncology Venture Sweden AB, 559016-3290, er et offentligt aktieselskab. Handelsbetegnelsen er Oncology Venture.
B.2	**Sæde og selskabsform**	Oncology Venture Sweden AB er hjemmehørende i Skåne len, Malmø kommune. Selskabet blev grundlagt i Sverige i henhold til svensk ret og driver virksomhed i henhold til svensk ret. Oncology Venture Sweden AB er et offentligt aktieselskab, og Selskabets retlige form reguleres af aktieselskabsloven (2005:551).
B.3	**Aktiviteter**	Oncology Venture Sweden AB`s 100 % ejede drifts- og datterselskab Oncology Venture ApS har licens fra selskabet Medical Prognosis Institute A/S ("MPI") til at anvende teknologien Drug Response Prediction (DRP®). Ved hjælp af DRP® er det muligt at identificere, hvilke patienter der responderer på en lægemiddelkandidat, hvilket øger sandsynligheden for, at kandidaten vil få succes i kliniske studier. Oncology Ventures aktiviteter er baseret på at forbedre svarfrekvensen af kræftlægemidler, der er stoppet i klinisk udvikling på grund af utilstrækkelig svarfrekvens, eller investorer, der ikke er villige til at indskyde kapital for den videre udvikling. Oncology Ventures forretningsmodel indebærer, at indlicensere, alternativt købe, lægemiddelkandidater, der er stoppet i den kliniske udvikling, og derefter gennemføre nye fokuserede kliniske studier baseret på omfattende viden, om hvilke patienter der responderer på en lægemiddelkandidat. Oncology Venture arbejder med en model, som ændrer oddsene, sammenlignet med sædvanlig lægemiddeludvikling. I stedet for at behandle alle patienter med en kræfttype, screenes patienterne først, og kun de, der formodes at respondere på behandlingen, bliver behandlet. Gennem en mere veldefineret patientgruppe mindskes dermed både risiko og omkostninger, samtidig med at udviklingen af lægemidler bliver mere effektiv. Oncology Venture kontrollerer i alt seks produkter i deres pipeline. Selskabet har tre

		indlicenserede lægemiddelkandidater: APO010, Irofulven og LiPlaCis©, med hvilke arbejdet forløber i henhold til plan. Med det formål at tiltrække kapital fra private virksomheder har Oncology Venture også etableret to spin-out-selskaber: 2X Oncology Inc. (med 92 % ejerskab) og OV-SPV2 ApS (med 40 % ejerskab og mulighed for at øge dette til 75 %). 2X Oncology Inc`s pipeline består af de to indlicenserede lægemidler 2X-121 (indlicenseret fra Big Pharma-virksomheden Eisai) og 2X-111 samt et term sheet under forhandling om lægemiddelkandidaten 2X-131. OV-SPV2 ApS har indlicenseret en TKI-hæmmer fra Big Pharma-virksomheden Novartis Pharma AG til behandling af kræft ved hjælp af DRP® og Selskabet har endelig mulighed for at indlicensere produktet, når DRP® har valideret dette. OV-SPV2 ApS vil gennemføre en hurtig test af egnetheden af DRP® og afhængigt af resultat ansøge som "end of phase 2"-møde med FDA om TKI-hæmmeren.
B.4a	**Trends**	Selskabets aktiviteter har hidtil omfattet og omfatter også i øjeblikket for en stor dels vedkommende forsknings- og udviklingsaktiviteter, hvorved der ikke findes nogle kendte, væsentlige trends, der har påvirket Selskabet eller den branche, hvor Oncology Venture er aktiv. Det kan dog bemærkes, at branchen, hvad angår Personalized Medicine (som har til formål at støtte valget af behandlingstype for en kræftpatient baseret på både individets og tumorens karakter) og Companion Diagnostics (en diagnostisk test, der anvendes som et supplement til et terapeutisk lægemiddel for at afgøre dets egnethed for en bestemt patient), af mange anses for at være en vigtig udviklingsvej fremad. Denne udvikling har dog eksisteret gennem lang tid og vil ifølge bestyrelsens vurdering også fortsætte i lang tid fremover, hvorfor en direkte trend inden for ovenstående områder er svær at vurdere.
B.5	**Selskabsstruktur**	Oncology Venture Sweden AB er moderselskabet i en koncern, der også omfatter det 100% ejede datterselskab Oncology Venture ApS. Alle aktiviteter foregår i datterselskabet, hvorefter Oncology Venture Sweden ABs eneste driftsaktivitet er at eje datterselskabet Oncology Venture ApS. Herudover ejer Oncology Venture Sweden AB 92 % af Selskabets spin-out-selskab 2X Oncology Inc. samt 40 % (med mulighed for at øge ejerskabet til 75 %) af spin-out-selskabet OV-SPV2 ApS. Udover det ovenstående ejer Selskabet ingen andele i andre selskaber.
B.6	**Ejerstruktur**	

Det findes en aktieklasse. Hver aktie medfører lige ret til andel i Selskabets aktiver og resultater samt berettiger til en stemme på generalforsamlingen.

Ejerforhold pr. 30. november 2017

Navn	Andel af stemmer og kapital (%)
Sass & Larsen ApS	14,67
Buhl Krone Holding ApS*	11,48
Medical Prognosis Institute A/S**	10,65
Øvrige aktionærer	63,20
I alt	**100,00**

** Ejes 80 % af Peter Buhl Jensen (adm. direktør i Oncology Venture Sweden AB). De resterende 20 % ejes af Ulla Hald Buhl, bestyrelsesmedlem af Oncology Venture Sweden AB. Peter Buhl Jensen og Ulla Hald Buhl er gift.*
** Ejes 10 % af Peter Buhl Jensen (adm. direktør i Oncology Venture Sweden AB) sammen med nærtstående.*

B.7	**Udvalgte finansielle informationer***

Oncology Venture ApS, koncernens driftsselskab, startede sine aktiviteter i august 2012. Den 4. juni 2015 blev Oncology Venture Sweden AB oprettet, koncernens moderselskab. Koncernforholdet opstod således den 4. juni 2015. Derfor gælder tal vedrørende koncernen i regnskabsåret 2015 perioden 2015-06-04 – 2015-12-31. Komplet historisk, finansiel information, inklusive regnskabspraksis og andre tillægsinformationer samt revisionsberetninger er via henvisning til årsopgørelsen for regnskabsårene 2015 og 2016 medtaget i dette prospekt. De historiske, finansielle informationer er revideret af Oncology Ventures revisor. Revisionen foregår i overensstemmelse med de følgende svenske love: Årsregnskabsloven (1995:1554) og Bogføringsnævnets generelle råd BFNAR 2012:1

Årsregnskab og koncernregnskab ("K3"). Nedenstående finansielle oversigt er hentet fra medtaget, revideret materiale. Herudover er den finansielle historik suppleret med regnskaber for perioden 2017-01-01 – 2017-09-30 med sammenlignende al for modsvarende periode foregående regnskabsår, som er medtaget fra Selskabets halvårsregnskab for januar til september 2017. Halvårsregnskaberne er ikke revideret af Oncology Ventures revisor.

Udvalgt finansiel information for koncerner*

(KSEK)	Koncern 2017-01-01 2017-09-30 9 mdr.	Koncern 2016-01-01 2016-09-30 9 mdr.	Koncern 2016-01-01 2016-12-31 12 mdr.	Koncern 2015-06-04 2015-12-31 Ca. 7 mdr.
Resultatopgørelse				
Nettoomsætning	2.091	2.647	3.243	1.784
Afskrivninger og nedskrivninger af materielle og immaterielle anlægsaktiver	-6.369	-1.739	-2.538	-1.306
Øvrige driftsomkostninger	-36.590	-23.903	-44.838	-7.136
Driftsresultat	-40.868	-22.995	-44.133	-7.097
Periodens resultat	-34.020	-18.159	-36.776	-7.740
Balance				
Immaterielle anlægsaktiver:				
Goodwill	20.516	20.516	20.516	20.516
Afskrivninger, Goodwill	-4.103	-2.565	-3.078	-1.026
Rettigheder og patenter	23.326	1.528	1.357	1.691
Immaterielle anlægsaktiver i alt	39.739	19.479	18.795	21.181
Finansielle anlægsaktiver	260	1.203	47	-
Materielle anlægsaktiver	501	59	624	-
Omsætningsaktiver	56.389	24.092	37.242	21.477
Likvide beholdninger	19.053	11.781	18.867	16.786
Egenkapital i alt	85.933	40.436	44.713	39.542
Langfristet gæld	-	-	-	-
Kortfristet gæld	10.956	4.397	11.996	3.116
Balance	96.889	44.833	56.709	42.658
Cashflow-analyse				
Cashflow fra driftsaktivitet	-46.413	-23.962	-38.758	-9.996
Cashflow fra finansieringsaktiviteter	73.791	19.020	39.523	18.565
Cashflow fra investeringsaktiviteter	-27.046	-	1.067	-1.277
Periodens cashflow	1.375	-4.942	2.123	16.786
Likvide midler ultimo perioden	19.053	11.782	18.867	16.786
Nøgletal				
Soliditet (%)	88,7	90,2	78,8	92,7
Antal aktier, ultimo perioden	10.877.007	9.299.810	10.074.794	7.233.186
Resultat pr. aktie	-3,13	-1,95	-3,65	-1,07
Udbytte pr. aktie	-	-	-	-

***** *Tabellen er ikke revideret af selskabets revisor.*

Nøgletalsdefinitioner
Soliditet: Justeret egenkapital divideret med balancesum.
Resultat pr. aktie: Beregnes ved antal aktier ultimo perioden.

Kommentarer til den finansielle udvikling

Nettoomsætning og driftsresultat
Kliniske studier foretages med Oncology Ventures lægemiddelkandidater, med hvilke Selskabet har genereret begrænsede indtægter. Oncology Ventures indtægter beløb sig for perioden 2017-01-01 – 2017-09-30 til 2,1 MSEK og bestod primært af indtægter fra tilskud. Driftsomkostningerne, som bestod af personaleomkostninger og løbende udgifter beløb sig til 43,0 MSEK i perioden. Driftsresultatet var -40,9 MSEK. Finansielle poster påvirkede resultatet negativt med -1,1 MSEK og skat påvirkede resultatet med positivt med 5,8 MSEK. Periodens resultat lå således på -34,0 MSEK

Oncology Ventures indtægter var for perioden 2016-01-01 – 2016-12-31 på 1,3 MSEK og bestod primært af indtægter fra tilskud. De indtægter, der blev genereret i løbet af 2015 (1,8 MSEK), er i deres helhed opstået på grund af, at Oncology Venture i november 2015 solgte mindre mængder af det eksisterende lager af APO010 til eksterne, ikke-konkurrerende partnere, der er interesseret i lægemiddelkandidaten til projekter, hvor APO010 anvendes udenfor kroppen. Omkostningerne for
Omkostningerne for 2016-01-01 – 2016-12-31 beløb sig til -42,2 MSEK og bestod af personaleomkostninger, DRP-screening af patienter og arbejde med Selskabets CRO samt engangsudgifter til produktion af Irofulven, LiPlaCis® og APO010. For regnskabsåret 2015 udgjorde omkostningerne -8,7 MSEK. Selskabets driftsresultat udgjorde i perioden 2016-01-01 – 2016-12-31 -40,9 MSEK, sammenlignet med -6,9 MSEK for perioden 2015-06-04 – 2015-12-31. Driftsresultatet for 2016 blev primært påvirket af driftsomkostninger. For regnskabsåret 2016 udgjorde resultatet -33,5 MSEK, sammenlignet med perioden 2015-06-04 – 2015-12-31, hvor resultatet var -5,6 MSEK.

Aktiver og passiver
Oncology Ventures balance var pr. 2017-09-30 på 96,9 MSEK. Likvide beholdninger var på 19,1 MSEK på balancedatoen. Selskabets immaterielle aktiver bestod dels af goodwill, opstået som følge af indberetning, og dels af indlicenserede rettigheder til DRP®, som er indlicenseret fra MPI. Oncology Ventures egenkapital lå pr. 2017-09-30 på 85,9 MSEK og blev primært påvirket af overkursfonden og periodens tab. Selskabet havde pr. 2017-09-30 kortfristet gæld på 11,0 MSEK, som primært udgøres af leverandørgæld.

Selskabets balance var pr. 2016-12-31 59,5 MSEK, sammenlignet med 46,0 MSEK pr. 2015-12-31. De likvide beholdninger udgjorde pr. 31. december 2016 18,9 MSEK. Den samme dato foregående år udgjorde de likvide beholdninger 16,8 MSEK. Selskabets immaterielle anlægsaktiver klassificeres som goodwill og er opstået som følge af indberetning. Apportemission i forbindelse med det svenske moderselskab (30,9 MSEK) skete til den forventede IPO-kurs (7,40 SEK). Det er bestyrelsens vurdering, at merværdien afspejler markedsværdien af Selskabets immaterielle anlægsaktiver. Egenkapitalen i det danske datterselskab lå ved apportemissionen på 10,4 MSEK, hvorved merværdien af udviklingsprojektet udgjorde 17,4 MSEK pr. 31. december 2016. Oncology Ventures egenkapital lå pr. 31. december 2016 på 47,4 MSEK og blev primært påvirket af overkursfonden og periodens tab. Per den 31. december 2015 lå Selskabets egenkapital på 41,6 MSEK. Pr. 31 december 2016 steg den kortfristede gæld til 12,2 MSEK, sammenlignet med 4,4 MSEK pr. 31. december 2015. Den kortfristede gæld bestod i 2016 hovedsageligt af leverandørgæld.

Cashflow
I perioden 1. januar 2017 – 30. september 2017 var cashflowet fra driftsaktiviteterne -46,4 MSEK. Cashflowet fra driftsaktiviteterne blev primært af det negative driftsresultat. Cashflowet fra investeringsaktiviteter var 27,2 MSEK og bestod bl.a. af investeringer i immaterielle anlægsaktiver i form af rettigheder til DRP® og investeringer i materielle anlægsaktiver i form af udstyr. Cashflowet fra finansieringsaktiviteter var 73,8 MSEK og bestod af bl.a. og bestod av bl.a. kapitalforøgelse i form af nyemission på 31,9 MSEK og udstedelse af tegningsoptioner på 12,2 MSEK.

I 2016 udgjorde cashflowet fra driftsaktiviteterne -35,7 MSEK, sammenlignet med -10,0 MSEK i regnskabsåret 2015. Cashflowet fra driftsaktiviteterne i 2016 blev primært påvirket af det negative driftsresultat. Cashflowet fra investeringsaktiviteterne var -1,4 MSEK i 2016, hvilket i sin helhed kunne henføres til investeringer i materielle anlægsaktiver. For regnskabsåret 2015 udgjorde cashflowet af investeringsaktiviteten 8,2 MSEK, som primært kunne henføres til apportemissionen af det danske datterselskab. Cashflowet fra finansieringsaktiviteterne for regnskabsåret 2016 lå på 39,5 MSEK, hvilket i sin helhed kunne henføres til kapitalforøgelse. Cashflowet fra finansieringsaktiviteterne for foregående regnskabsår var 18,6 MSEK. I regnskabsåret 2016 var cashflowet 2,4 MSEK, sammenlignet med 16,8 MSEK for regnskabsåret 2015.

Finansielle ressourcer og finansiel struktur
Pr. 30. december 2017 var soliditeten 88,7 %. Den kortfristede gæld var 11,0 MSEK, som primært udgøres af leverandørgæld. Oncology Venture havde pr. 30. december 2017 ingen langfristet gæld.

Pr. 31. december 2016 lå soliditeten på 78,8 (92,7) %. Den kortfristede gæld var 12,2 (4,4) MSEK. Oncology Venture havde pr. 31. december 2016 ingen langfristet gæld. Oncology Venture har i 2016 tilbagebetalt lån i sin helhed fra Pre Seed Innovation via den kapital, Oncology Venture blev tilført gennem tidligere (2015) gennemført nyemission inden notering på AktieTorget.

B.8	**Proformaoplysninger**	Finder ikke anvendelse.
B.9	**Resultatprognose**	Finder ikke anvendelse. Selskabet anvender ikke resultatprognoser.
B.10	**Revisionsanmærkning**	Finder ikke anvendelse. Der er ingen revisionsanmærkninger i revisionsberetninger vedrørende den historiske finansielle information, der er inkorporeret i dette prospekt gennem henvisning.
B.11	**Utilstrækkelig driftskapital**	Oncology Venture har i øjeblikket indlicenseret tre kræftlægemiddelkandidater (LiPlaCis®, APO010 og Irofulven) og har oprettet to spin-out-selskaber, 2X Oncology og OV-SPV2. Selskabet følger sin planlagte udviklingsplan, og har siden etableringen været i stand til at Selskabet tiltrækker et øget antal kvalitetsprojekter, hvoraf de seneste to er fra Big Pharma. Selskabets fremtidsplaner er kapitalkrævende. Selskabets fremtidsplaner er dog kapitalkrævende. Den eksisterende driftskapital er i henhold til bestyrelsens vurdering, ikke tilstrækkelig til de aktuelle behov 12 måneder frem i tiden regnet fra dateringen af dette prospekt. Underskuddet beløber sig til cirka 45 MSEK. Driftskapitalbehov vurderes at opstå i maj 2018.

		For at tilføre Selskabet driftskapital gennemfører Oncology Venture nu en nyemission på cirka 44,7 MSEK. For at Selskabet får tilført tilstrækkelig driftskapital til at Oncology Venture kan drive de løbende aktiviteter i det ønskede tempo i mindst 12 måneder frem, kræver det, at Selskabet, efter finansiering af emissionsomkostninger og vederlag til garanter, får tilført mindst 44,7 MSEK gennem den nyemission, der beskrives i dette prospekt. Oncology Venture har, via skriftlige aftaler, modtaget tegningstilsagn på i alt cirka 16,0 MSEK og tegningsgaranti på i alt cirka 20,9 MSEK. Tegningsgarantierne er aftalt top-down, hvilket betyder, at hvis nyemissionen ikke fuldt ud tegnes, aktiveres tegningsgarantier højst til det højest aftalte beløb. Disse tilsagn er dog ikke sikret via forhåndstransaktioner, bankgarantier eller lignende. I tilfælde af at en eller flere aktietegnere ikke vil kunne opfylde deres forpligtelser, kan det ske, at Oncology Venture ikke får tilført mindst 36,9 MSEK, efter emissionsomkostningerne er finansieret. I dette tilfælde vil Selskabet undersøge alternative finansieringsmuligheder som f.eks. yderligere kapitalanskaffelse, tilskud eller samfinansiering med en eller flere samarbejdspartnere, alternativt drive Selskabet i lavere tempo end beregnet, indtil yderligere kapital kan tilføres.

Afsnit C – Værdipapirer

C.1	**Værdipapirtype**	Oncology Venture Sweden ABs aktier med ISIN-kode SE0007157409 handles på AktieTorget under forkortelsen OV. Aktierne er emitteret i henhold til Aktieselskabsloven og er af samme aktieklasse, ordinære aktier.
C.2	**Valuta**	Aktierne er udstedt i svenske kroner (SEK).
C.3	**Aktier der er emitterede og indbetalte**	Antallet af aktier i Oncology Venture Sweden AB udgør 10.980.573 styk. Kvoteværdien er 0,14 SEK. Samtlige aktier er emitterede og fuldt indbetalte.
C.4	**Rettigheder**	Alle Oncology Venture Sweden AB's aktier berettiger til udbytte. Udbetaling af udbytte er ikke akkumuleret. Ret til udbytte tilfalder investorer, der på registreringsdagen for udbetaling af udbytte er registrerede som aktionærer i Selskabet. Eventuelt udbytte vil foregå via Euroclear Sweden AB. Alle aktier medfører lige ret til udbytte samt til eventuelt overskud ved likvidation. På generalforsamlingen giver hver aktie i Oncology Venture Sweden AB en stemme, og hver stemmeberettiget må stemme for sit fulde antal aktier uden begrænsning. Alle aktier giver aktionærer samme forkøbsret ved emission af tegningsoptioner og konvertible værdipapirer til det antal aktier, som de ejer.
C.5	**Eventuelle indskrænkninger**	Der foreligger ingen indskrænkninger med hensyn til frit at overdrage aktier i Selskabet.
C.6	**Reguleret marked**	Finder ikke anvendelse. Aktierne, der nyemitteres i denne nyemission, vil være genstand for handel på AktieTorget, hvilket ikke er et reguleret marked.
C.7	**Udbyttepolitik**	Oncology Venture har ingen udbyttepolitik og har hidtil ikke udbetalt udbytte. Eventuelle overskud forventes i første omgang at blive investeret i Selskabets udvikling. Så længe der ikke udbetales udbytte, vil en investors afkast kun afhænge af aktiens fremtidige kursudvikling.

Afsnit D – Primære risici

D.1	**Selskabs-/brancherelaterede risici**	En række risikofaktorer kan have en negativ indvirkning på Oncology Ventures aktiviteter og branche. Det er derfor meget vigtigt, at tage hensyn til de relevante risici sammenholdt med Selskabets vækstpotentiale. Samtlige risikofaktorer kan af naturlige årsager ikke vurderes, uden at der er blevet foretaget en samlet vurdering af Selskabets aktiviteter samt en generel omverdensanalyse.

		• Oncology Venture har licens fra MPI til at anvende værktøjet DRP®. Der er risiko for, at denne licens holder op med at gælde, hvilket kan påvirke Oncology Venture negativt i form af reducerede indtægtsmuligheder. Oncology Venture arbejder med at screene/identificere lægemiddelkandidater for at sikre DRP-rettigheder (Drug Response Prediction) for disse. Der er risiko for, at dette arbejde tager længere tid, end hvad Oncology Venture har forventet, og der er risiko for, at identificeringsprocessen ikke vil resultere i yderligere lovende lægemiddelkandidater, der er interessante for Oncology Venture at indlicensere. Herudover er der også risiko for, at DRP® ikke fungerer i det og/eller de lægemidler, Selskabet tester den i, og at DRP® ikke kan identificere de patienter, der har størst sandsynlighed for at få gavn af behandling til kliniske studier. Der er risiko for at eventuelle negative resultater i dette arbejde indirekte kan komme til at medføre forsinkede eller udeblevne indtægter. • Der er risiko for, at det ikke lykkes Oncology Venture at indlicensere lægemiddelkandidater i den udstrækning, som Selskabet bestræber sig på, hvilket kan påvirke mulighederne for at gennemføre kliniske studier negativt. Der er risiko for at eventuelle udskudte eller udeblevne indlicenseringer indirekte kan komme til at medføre forsinkede eller udeblevne indtægter. • I Oncology Ventures forretningsmodel indgås efter gennemførte fase 2-studier med DRP-screenede patienter og aftale om for eksempel udlicensering (Aftalen med Cadila Pharmaceutical Ltd. er delvis en udlicenseringsaftale) eller exit til tredje part. Der er risiko for, at Oncology Venture ikke vil komme til at indgå en sådan form for aftale i fremtiden, hvilket vil kunne påvirke Selskabets finansielle position negativt. • For at kunne markedsføre og sælge lægemidler skal der indhentes tilladelse, og registrering skal ske hos de pågældende myndigheder på det respektive marked, for eksempel FDA (Food and Drug Administration) i USA og EMA (European Medicines Agency) i Europa. I tilfælde af at det ikke lykkedes Oncology Venture, direkte eller via indlicenserende tredje part, at skaffe de nødvendige tilladelser og registreringer fra myndighederne, er der risiko for, at Oncology Ventures evne til at generere indtægter kan reduceres væsentligt. Der er også risiko for, at myndighedernes kommentarer til Oncology Ventures foreslåede oplæg til planlagte kliniske studier medfører forsinkelser og eventuelt øgede omkostninger for Oncology Venture. Aktuelt gældende regler og fortolkninger kan blive ændret, hvilket giver risiko for, at Oncology Ventures eller eventuelt indlicenserende tredje parts forudsætninger for at opfylde myndighedernes krav påvirkes negativt. Der er risiko for, at Oncology Venture, direkte eller via eventuelt indlicenserende tredje part, ikke opnår de nødvendige tilladelser og registreringer hos myndighederne. I dette tilfælde er der risiko for, at Oncology Ventures indtjeningsevne og finansielle position påvirkes negativt. • Oncology Venture gennemfører og skal til at gennemføre yderligere kliniske studier, hvilket medfører øgede omkostninger. Der er risiko for, at en forsinkelse af markedsgennembrud på nye markeder medfører resultatforringelser for Selskabet. Der er også risiko for at eventuelle forsinkelser i produktudviklingen betyder, at cashflowet genereres senere end planlagt. Der er risiko for, at Selskabet i fremtiden kan få behov for at anskaffe yderligere kapital, og der er risiko for, at eventuel yderligere kapital ikke kan

		anskaffes. Dermed er der risiko for, at udviklingen stoppes midlertidigt, eller at Selskabet tvinges til at drive virksomheden i et lavere tempo end det ønskede, hvilket kan medføre forsinket eller udeblevet kommercialisering og indtægter.
D.3	**Aktierelaterede risici**	En række risikofaktorer kan have en negativ indvirkning på Oncology Ventures aktier. Nedenfor præsenteres de primære aktierelaterede risici. • Oncology Venture Sweden AB er noteret på AktieTorget. Der er risiko for, at aktiekursen gennemgår store variationer. Kursudsving kan påvirke Selskabets aktiekurs negativt. I tilfælde af at aktiekursen ikke længere vil kunne komme over tegningskursen i dette udbud, er der risiko for, at tegningsgraden såvel med som uden støtte af forkøbsret kan blive påvirket negativt. Dermed er der risiko for, at Selskabet ikke får tilført den nødvendige kapital til at drive Selskabet frem i overensstemmelse med Selskabets planlagte forpligtelser. • Der er risiko for, at værdipapirmarkedet kan blive påvirket af psykologiske faktorer. Der er risiko for, at Selskabets værdipapirer kan blive påvirket på samme måde som alle andre værdipapirer, der løbende handles på forskellige lister. Der kan være risiko for, at psykologiske faktorer og deres effekt påvirker Selskabet aktiekurs negativt. • Oncology Venture har hidtil ikke udbetalt udbytte til aktionærerne. Selskabet befinder sig i en udviklingsfase, og det er først og fremmest planlagt, at eventuelle overskud skal investeres i Selskabets udvikling. Der er risiko for, at det fremtidige cashflow ikke vil overstige Selskabets kapitalbehov, og at fremtidige generalforsamlinger ikke vedtager udbetaling af udbytte. • Bestyrelsesmedlemmer og hovedaktionærer i Oncology Venture har ingen nuværende lock up-aftale, der regulerer deres muligheder for at afhænde aktier i Oncology Venture. Der er risiko for, at bestyrelsesmedlemmer, hovedaktionærer eller andre store aktionærer afhænder dele af eller hele deres beholdning i Selskabet. Det er risiko for, at en eventuel afhændelse fra hovedaktionærernes side påvirker handlen i Selskabets værdipapirer og dermed aktiekursen i Oncology Venture negativt. • Oncology Ventures aktie handles på AktieTorget, et bifirma til ATS Finans AB, som er et værdipapirselskab under Finansinspektionens tilsyn. AktieTorget driver en handelsplatform (MTF). Selskaber, hvis aktier er noteret på AktieTorget, er ikke omfattet af alle lovregler, som gælder for et selskab, der er noteret på et såkaldt reguleret marked. Der er risiko for, at en placering i aktier, der handles på AktieTorget, er mere risikofyldt end en placering i aktier, der handles på et reguleret marked. • Selskabet har indgået skriftlig aftale om tegningstilsagn og tegningsgaranti med en række forskellige parter. Tegningstilsagnene eller garantiforpligtelserne er dog ikke sikret via forhåndstransaktioner, bankgarantier eller lignende. I tilfælde af at en eller flere af dem, der har afgivet tegningstilsagn og/eller tegningsgaranti, ikke vil indgå en skriftlig aftale, er der risiko for, at emissionsudfaldet påvirkes negativt, hvilket omvendt kan påvirke Oncology Ventures aktiviteter negativt gennem reducerede finansielle ressourcer til at drive aktiviteterne fremad.

Afsnit E – Udbuddet

E.1	**Emissionsindtægter og emissionsomkostninger**	Fuldtegnet nyemission tilfører Oncology Venture cirka 44,7 MSEK før finansiering af emissionsomkostninger på cirka 3,9 MSEK. Nettolikvider i aktuelt tilbud er således cirka 40,8 MSEK.
E.2a	**Motiver og anvendelse af emissionslikvider**	Arbejdet med Oncology Venture forløber i henhold til plan. Herudover har Oncology Venture oprettet to spin-out-selskaber: 2X Oncology og OV-SPV2. Oncology Venture befinder sig fortsat i en intensiv periode med flere betydningsfulde aktiviteter i gang, og har nu mulighed for, på en fokuseret måde, at øge takten i Selskabet yderligere, hvormed Selskabet skal tilføres yderligere kapital. Selskabet gennemfører derfor en nyemission på cirka 44,7 MSEK før emissionsomkostninger på cirka 3,9 MSEK. Nettolikvider i aktuelt tilbud er således cirka 40,8 MSEK. Den kapital, der opnås, er, ud over driftskapital, hovedsageligt beregnet til at blive brugt til at udføre planlagte kliniske studier med eksisterende indlicenserede lægemiddelkandidater. Ydermere er der for nylig opstået en mulighed for at øge ejerandelen af TKI-produkter fra Novartis fra 40 % til 75 %. Afhængigt af de, af bestyrelsen, fastsatte omstændigheder er der mulighed for at nogle emissionslikvider anvendes til at finansiere et øget ejerskab af TKI-hæmmeren. Herudover er emissionslikviderne beregnet til at opbygge en finansiel buffer for positive resultater vedrørende eksempelvis 2X-121 og TKI-produkterne. Den eksisterende driftskapital er iht. bestyrelsens vurdering ikke tilstrækkelig til de aktuelle behov 12 måneder frem i tiden regnet fra dateringen af dette prospekt. Underskuddet beløber sig til cirka 45 MSEK. Driftskapitalbehov vurderes at opstå i maj 2018. Oncology Venture gennemfører hermed en nyemission, hvor offentligheden får adgang til at tegne aktier. Ved fuldtegnet nyemission tilføres Selskabet cirka 44,7 MSEK før emissionsomkostninger. Oncology Venture har, via skriftlige aftaler, modtaget tegningstilsagn på i alt cirka 16.0 MSEK og tegningsgaranti på i alt cirka 20.9 MSEK. Disse tilsagn er dog ikke sikret via forhåndstransaktioner, bankgarantier eller lignende. I tilfælde af at en eller flere aktietegnere og/eller garantitegnere ikke vil kunne opfylde deres forpligtelser, eller den resterende del i nyemission ikke bliver tegnet, er der mulighed for, at Oncology Venture ikke får tilført mindst 36,9 MSEK, efter emissionsomkostningerne er finansieret. I dette tilfælde vil Selskabet undersøge alternative finansieringsmuligheder som f.eks. yderligere kapitalanskaffelse, tilskud eller samfinansiering med en eller flere samarbejdspartnere, alternativt drive Selskabet i lavere tempo end beregnet, indtil yderligere kapital kan tilføres. Generelt er den kapital, som Oncology Venture får tilført via fortegningsemissionen beregnet til at blive anvendt til at opnå følgende: **Formål** — **Kapital fra fortegningsemission:** • Gennemførelse af fase 2-studie med 2X-121 i brystkræft og prostatakræft. *Inkluderet behandling, screening og personaleomkostninger.* — Cirka 30 % • Finansiel buffer til eksempelvis lægemiddelkandidaterne TKI fra Novartis og APO010. — Cirka 20 % • Gennemførelse af fase 2-studie med Irofulven i prostatakræft og screening af kræft i æggestokkene. *Inkluderet behandling, screening og personaleomkostninger.* — Cirka 15 %

		• Gennemførelse af fase 2-studie med 2X-111 i brystkræft og glioblastom. *Inkluderet behandling, screening og personaleomkostninger.* — Cirka 15 % • Fremstilling af LiPlaCis® før planlagte fase 2-studier og forsøgsanlæg. — Cirka 10 % • Selskabsstyring, kommunikation, markedsføring og regelmæssige diskussioner med myndigheder. — Cirka 10 %
E.3	**Udbuddets vilkår**	**Udbuddet** En ekstraordinær generalforsamling besluttede den 4. januar 2018 at godkende bestyrelsens beslutning fra den 30. november 2017 om nyemission med fortegningsret for Selskabets aktieejere. Gennem fortegningsemissionen kan Selskabets aktiekapital stige med maksimalt 1.921.600,24 SEK gennem nyemission af maksimalt 2.745.143 aktier, her med en kvoteværdi på 0,14 SEK til en tegningskurs på 16,30 SEK pr. aktie. Også offentligheden får ret til at tegne aktier i nyemissionen. Det samlede emissionsbeløb beløber sig til maksimalt 44.745.830,90 MSEK. **Tegningsrettigheder ("TR")** Aktionærers forkøbsret udøves med støtte af tegningsrettigheder. For hver eksisterende aktie opnås en (1) tegningsret. Fire (4) sådanne tegningsrettigheder berettiger til tegning af en (1) ny aktie. **Tegningskurs:** Tegningskursen er 16,30 SEK pr. aktie. Kurtage betales ikke. **Registreringsdag** Registreringsdag hos Euroclear Sweden AB (i det følgende "Euroclear") for ret til deltagelse i fortegningsemissionen var den 9. januar 2018. Sidste dag for handel af Oncology Venture Sweden ABs aktie med ret til deltagelse i fortegningsemissionen var den 5. januar 2018. Første dag for handel af Oncology Venture Sweden ABs aktie uden ret til deltagelse i fortegningsemissionen var den 8. januar 2018. **Tegningsperiode** Tegning af aktier skal ske i perioden fra og med den 11. januar 2018 til og med den 25. januar 2018 klokken 15.00. Når tegningsperioden er udløbet, bliver uudnyttede tegningsrettigheder ugyldige og mister derefter deres værdi. Uudnyttede tegningsrettigheder fjernes fra de respektive aktionærers VP-konto uden særlig advisering fra Euroclear. **Handel med tegningsrettigheder** Handel med tegningsrettigheder finder sted på AktieTorget i perioden mellem 11. januar 2018 og 23. januar 2018. Aktieejere skal henvende sig direkte til deres bank eller anden forvalter, der har den nødvendige tilladelse til at gennemføre køb og salg af tegningsretter. Tegningsretter, der erhverves i ovennævnte handelsperiode giver, i tegningsperioden, samme ret til at tegne nye aktier, som de tegningsretter, aktieejere erhverver, baseret på deres beholdning i Oncology Venture Sweden AB på afstemningsdagen. Erhvervede tegningsrettigheder skal enten bruges til tegning senest den 25. januar 2018 eller afhændes senest den 23. januar 2018 for ikke tegningsretterne forfalder og bliver dermed værdiløse. **Handel med BTA** Handel med BTA finder sted på AktieTorget fra og med den 11. januar 2018 og indtil fortegningsemissionen er registreret hos Bolagsverket. Tegnede

		aktier er bogførte som BTA på tegnerens VP-konto eller depot, indtil fortegningsemissionen er blevet registreret hos Bolagsverket, hvilket forventes sker i uge 7 2018. **Offentliggørelse af udfaldet i fortegningsemissionen** Snarest muligt efter at tegningsperioden er afsluttet, offentliggør Oncology Venture Sweden AB udfaldet af fortegningsemissionen gennem en pressemeddelelse. **Handel med aktien** Aktierne i Oncology Venture Sweden AB er noteret på AktieTorget. Aktierne handles under forkortelsen OV og har ISIN-kode SE0007157409. De nye aktier optages til handel, i forbindelse med at BTA omdannes til aktier. **Tildeling ved tegning uden forkøbsret** I tilfælde af at ikke alle aktier tegnes med forkøbsret i henhold til ovenstående, skal bestyrelsen, inden for rammerne af emissionens maksimale beløb, beslutte om der skal tildeles aktier til andre, der har tegnet aktier uden støtte af forkøbsret samt beslutte, hvordan fordelingen mellem tegnere dermed skal ske. I første omgang skal tildeling af nye aktier, der er tegnet uden støtte af tegningsrettigheder, ske til sådanne tegnere, som også har tegnet nye aktier med støtte af tegningsrettigheder, uanset om tegneren var aktionær på registreringsdagen eller ej, og i tilfælde af at tildeling til disse ikke kan ske fuldt ud, skal tildeling ske pro rata i forhold til det antal tegningsrettigheder, der anvendes til tegning af nye aktier og, i den udstrækning dette ikke kan ske, ved lodtrækning. I anden omgang skal tildeling af nye aktier, der er tegnet uden støtte af tegningsrettigheder, ske til andre, som har tegnet uden støtte af tegningsrettigheder, og i tilfælde af at tildeling til disse ikke kan ske fuldt ud, skal tildeling ske pro rata i forhold til det antal nye aktier, som den enkelte har tegnet og i den udstrækning dette ikke kan ske, ved lodtrækning. I tredje omgang skal tildeling af nye aktier, der er tegnet uden støtte af tegningsrettigheder, ske til garantitegnere i forhold til garantiforpligtelser, og i den utstrækning dette ikke kan ske, ved lodtrækning. Besked om eventuel tildeling af aktier, tegnet uden forkøbsret, gives ved oversendelse af tildelingsbesked i form af en afregningsnota. Afregningsnotaer er beregnet til at skulle udsendes snarest muligt efter afsluttet tegningsperiode og betaling skal ske til bankkonto iht. instruktioner på afregningsnotaen efter senest fire bankdage. Vær opmærksom på, at der ikke er mulighed for at trække beløbet fra en angivet VP-konto eller et depot. Erlægges betalingen ikke i rette tid, kan aktierne risikere at blive overladt til en anden. Hvis salgsprisen ved en sådan overladelse skulle komme til at ligge under prisen iht. udbuddet, kan vedkommende, som oprindelig fik tildelt disse aktier, komme til at svare for hele eller dele af differencen. Der gives ingen meddelelse til den, der ikke har fået tildeling.
E.4	**Interessen i Selskabet**	MPI ejer 10,65 % af Oncology Venture Sweden AB. MPI har taget hensyn til dette, ved at drive de to foretagender separat og ikke på bekostning af hinanden, hvilket er sikret i licensaftalen mellem de to foretagender. De to foretagender har mange fælles interesser, eftersom MPIs DRP® anvendes som et værktøj af Oncology Venture. Beslutningen vedrørende MPIs ejerskab af Oncology Venture og licensaftalen mellem parterne varetages af bestyrelsen og ikke af adm. dir. Peter Buhl Jensen. Uafhængige

		bestyrelsesmedlemmer i Oncology Venture Sweden AB i forhold til MPI er Duncan Moore, Sanjeevi Carani og Peter Birk. Peter Buhl Jensen ejer også sammen med nærtstående 2,34 % af LiPlasome Pharma ApS. Oncology Ventures bestyrelsesformand Duncan Moore ejer 1,78 % af LiPlasome Pharma ApS. Peter Buhl Jensen er aktiv som adm. dir. i såvel Oncology Venture Sweden AB som i datterselskabet Oncology Venture ApS. Buhl Jensen er desuden også adm. dir. i MPI. Buhl Jensen ejer desuden sammen med nærtstående Ulla Hald Buhl, bestyrelsesmedlem og COO i Oncology Venture, (via Buhl Krone Holding ApS) cirka 10 % af MPI, der til gengæld ejer 10,65 % af Oncology Venture Sweden AB. Herudover ejer Peter Buhl Jensen sammen med nærtstående (via Buhl Krone Holding ApS) 11,48 % af Oncology Venture Sweden AB. Peter Buhl Jensen ejer også sammen med nærtstående (via Buhl Oncology ApS) 2,34 % af LiPlasome Pharma ApS. Sanjeevi Carani er bestyrelsesmedlem af såvel Oncology Venture som af Cadila Pharmaceuticals Sweden Aktiebolag. Oncology Venture har i september 2016 indgået udviklingsaftale med Cadila Pharmaceuticals Ltd. Yderligere interessekonflikter, ud over det der er beskrevet ovenfor, omfatter, at såvel Ulla Hald Buhl, som bestyrelsesformand som bestyrelsesmedlem Steen Knudsen er aktive i såvel Oncology Venture som i MPI. Hald Buhl er bestyrelsesmedlem, COO og (sammen med nærtstående Peter Buhl Jensen) en af de større ejere i Oncology Venture Sweden AB. Hald Buhl ejer sammen med nærtstående 10,49 % af stemmer og kapital i MPI og har siden 2013 været aktiv i selskabet som COO. Oncology Ventures bestyrelse og ledelsesmedlemmer ejer aktier (både direkte og indirekte) og tegningsoptioner i Selskabet. Bestyrelsesmedlemmer og adm. dir. har i den aktuelle nyemission afgivet tegningstilsagn. Sedermera Fondkommission ("Sedermera") er finansiel rådgiver for Selskabet i forbindelse med nyemissionen og ejer en mindre andel af aktiver i Selskabet.
E.5	**Sælger af værdipapirer og lock-up**	Samtlige aktier, der udbydes i henhold til dette prospekt, vil blive nyemitteret. Der findes ingen gældende lock up-aftale i øjeblikket.
E.6	**Udvanding**	I tilfælde af at nyemissionen, som beskrives i dette prospekt, bliver fuldtegnet, bliver den absolutte udvanding 2.745 143 aktier. Den procentuelle udvanding udgør ved fuldtegnet nyemission cirka 20 % for eksisterende aktionærer, der ikke tegner aktier i nyemissionen.
E.7	**Omkostninger for investoren**	Finder ikke anvendelse. Investoren pålægges ingen omkostninger.

RISK FACTORS

A number of risk factors may have an adverse impact on Oncology Venture. It is therefore very important to consider the relevant risks alongside the Company's possibilities of growth. Other risks associated with the shares that are offered for sale by means of this Prospectus. The risk factors described below are not listed in any order of priority, nor with any claim of being comprehensive. For obvious reasons, not all risk factors can be assessed, but rather a collective evaluation of other information in the Prospectus has been done together with a general assessment of the general environment the Company operates in.

Risks Specific to the Company

A brief history

Oncology Venture Sweden AB was established in 2015 and its wholly owned Danish subsidiary, Oncology Venture ApS has been in existence since 2012. Oncology Venture's relationships with prospective customers as well as suppliers are relatively newly established, whereby the relationships can be difficult to evaluate. There is a risk that long-term stable customer and supplier relationships cannot be established, hence there is a risk that the Company's sales are adversely affected.

Screening of candidate drugs

Oncology Venture has a license from Medical Prognosis Institute A/S ("MPI") to use the DRP® tool. There is a risk that this license expires or otherwise will cease to be in effect, which could adversely affect Oncology Venture in terms of reduced revenue possibilities. Oncology Venture works with the screening/identification of candidate drugs, in order to secure Drug Response Prediction (DRP) rights for them. There is a risk that this process will take longer than Oncology Venture has assessed and there is a risk that the identification process will not result in additional promising candidate drugs that are of interest and relevant for Oncology Venture to in-license. In addition, there is also a risk that DRP® does not work in the medicinal product(s) the Company tests it in and that the DRP® cannot identify those patients with the highest probability of benefiting from treatment for clinical trials. There is a risk that any negative results with this work may indirectly lead to delays in receiving revenue or revenues not being received at all.

DRP rights

Oncology Venture's license from MPI in order to secure DRP rights to the candidate drugs is limited in time. In the event that the securing of rights takes longer than Oncology Venture calculates, there is a risk that this may not occur before the license term expires. There is a risk that any delays or postponements could adversely affect Oncology Venture and ultimately lead to delays in receiving revenue or revenues not being received at all.

In-licensing

There is a risk that Oncology Venture is not successful with in-licensing candidate drugs to the extent that the Company aspires, which could affect the possibility for the implementation of clinical trials in a negative manner. There is a risk that any delayed or lack of in-licensing may indirectly lead to delays in receiving revenue or revenues not being received at all.

Out-licensing and exit

Oncology Venture's business model involves that following the completed focused Phase 2 clinical trials (where it is proven that DRP can improve the efficacy of the drug that has already shown efficacy), an agreement is entered into concerning e.g. out-licensing or exit to a third party. There is a risk that Oncology Venture will not enter into any such agreements in the future, something which could adversely affect the Company's financial position.

Clinical trials/controlled studies

Before medicinal products may put on the market, safety and efficacy in treating humans must be ensured, which is done by clinical trials/studies. There is a risk that the results in Oncology Venture's planned clinical trials will not be satisfactory. The outcome from preclinical studies do not always correspond with the results that are obtained in the later clinical trials. Nor do the results from smaller clinical trials always correspond with the results in more comprehensive clinical trials, whereupon one finds several risks on the pathway to the release of a drug to the market. There is a risk that the Company's current and planned future clinical trials will not indicate sufficient safety and efficacy in order for the Company to be able at a later date to out-license or sell the drug projects according to plan. There is a risk that this leads to a reduced or a lack of cash flow. Unless Oncology Venture can show that the drug candidates are sufficiently safe and effective, and/or if any in-licensed third-party ultimately cannot prove safety and efficacy, there is a risk that Oncology Venture is adversely affected, which could materially affect the Company's revenue potential.

Registration and licensing at the agencies/governmental authorities

In order to market and sell drugs, authorization must be obtained and registration take place at the appropriate agency/governmental authority in their respective markets, such as the Food and Drug Administration (FDA) in the U.S. and the European Medicines Agency (EMA) in Europe. In the event

Oncology Venture, directly or via in-licensed third party, fails to obtain the requisite authorizations and registrations from the agencies/governmental authorities, there is a risk that Oncology Venture's ability to generate revenues may be significantly impeded. There is also a risk that the views of governmental agencies concerning Oncology Venture's proposed approach to planned clinical trials results in delays and possibly higher costs for Oncology Venture. The current rules and interpretations are subject to change, there is a risk therefore that Oncology Venture's or any in-licensed third party preconditions for fulfilling regulatory requirements is adversely affected. There is a risk of that Oncology Venture, directly or via any in-licensed third party, does not obtain the necessary authorizations and registrations with the governmental authorities. In the event this occurs, there is a risk that Oncology Venture's earnings potential and financial position are affected in a negative manner.

No drug is released

The team behind Oncology Venture has participated in FDA/EMA approval of two drugs. However, so far Oncology Venture has not released any medicines to the market, either individually or via partners, and therefore has not engaged in sales or generated any revenues in significant amounts. Therefore, it can be difficult to assess Oncology Venture's sales potential and there is a risk that revenues are generated only to a limited extent or not at all. In the event that no revenue is generated, there is a risk that Oncology Venture's shareholders will be unable to recoup all or part of their investment in the Company.

Financing needs and capital

Oncology Venture is engaged in conducting clinical trials, and will be conducting further additional clinical trials, resulting in increasing costs and expenses. There is a risk that a delay in a market breakthrough in new markets results in a deterioration in earnings for the Company. There is also a risk that any delays in product development means that the cash flow is generated later than planned. There is a risk that the Company may need to raise additional capital in the future and there is a risk that any additional capital cannot be raised. Thus, there is a risk that the development is temporarily halted or that the Company is forced to conduct its operations at a slower pace than desired, which can lead to delays or that commercialization is not implemented and no revenue is obtained.

Suppliers/Manufacturers

Oncology Venture presently has, and will in the future have, the intention to enter into additional cooperative relationships with suppliers and manufacturers. There is a risk that one or more of these parties decide to suspend the cooperation, which can have a negative impact on the business operations. There is also the risk that the Company's suppliers and/or manufacturers do not fully meet the quality standards which the Company has established. There is a risk that the establishment of relationships with new suppliers or manufacturers will be more costly and/or take longer than that which the Company estimates, whereby there is a risk that the Company's sales are adversely affected or do not occur at all.

Key individuals and employees

Oncology Venture is a relatively small company and its key people have extensive expertise along with considerable experience in Oncology Venture's area of operations. There is a risk that a loss of one or more key employees would have adverse consequences for the Company's business operations and its financial results. The risk of unauthorized disclosure of information is also present, which would present a resulting risk that competitors may receive information about and take advantage of the know-how developed by the Company, to the detriment of the Company.

Growth

Oncology Venture is presently looking forward to conducting clinical trials with several drug candidates. There is a risk that with its organizational growth, problems may arrive related to this. It may be difficult to recruit the right staff and there may be difficulties in successfully integrating new staff into the organization. There is a risk that this negatively affects Oncology Venture, for example by delays in conducting the clinical trials, which in turn can lead to delays in receiving revenue or that revenues are not received at all.

Product Liability

Considering that Oncology Venture operates in the pharmaceutical industry, risks associated with product liability arise and are present. There is also a risk that Oncology Venture can be held responsible for eventual events in the clinical trials, even if the clinical trials are carried out by an external party. In the event an incident does occur in a clinical trial and if Oncology Venture would be held liable for this, there is a risk that the Company's insurance coverage may not be sufficiently adequate to fully cover any future legal claims. There is a risk that this negatively affects Oncology Venture, both in terms of reputation as well as financially.

Patents and intellectual property rights

Oncology Venture has obtained a license to use patented tools from MPI. There is a risk that the external patent protection does not provide adequate protection. In addition, patent applications relating to Oncology Venture's in-licensed DRPs will continually be sent in. Furthermore, Oncology Venture may in-license proprietary patent protected drug candidates. There is a risk that the existing and/or future patent portfolio and other intellectual property rights held by the Company will not provide an adequate commercial protection. If the Company is forced to defend their patent rights against a competitor, there is a risk that this will entail significant costs. There is a risk that this affects the Company's business operations,

performance and financial position. The Company may infringe on a patent held by a third party, or a third party makes an allegation of such patent infringement. Other party's patents may also limit the ability of one or more of that the Company's future collaborative partners to freely use the affected product or production method. There is a risk that adverse outcome of litigation relating to intellectual property rights leads to loss of protection, prohibition to continue to utilize/employ the right at issue, or that an obligation to pay compensatory damages arises. In addition, the costs of such litigation, even in the event of a final result with a favorable outcome for the Company, can be substantial. There is a risk that this affects the Company's financial results and financial position. There is a risk that the above results in difficulties or delays in the commercialization of future products and thus difficulties in generating revenue. The same applies to other intellectual property rights, such as trademarks.

There is additionally a risk that parties with competing business operations obtain patent in fields related or adjacent to the Company's existing patents, resulting in that the competitors' treatment alternatives attain the same effect as that of the Company's alternatives. There is a risk that this results in more complicated and more difficult market preconditions for the Company, in that it would them be facing increased competition.

Pricing of medicinal products

The out-licensing of drug candidates is included in Oncology Venture's business model. In the event of a general decline in the prices for drugs, there is a risk that this could negatively impact Oncology Venture's revenue opportunities, both up-front as well as the concerning compensation with milestone payments and royalties. Pricing of medicinal products is determined at the regulatory level and thus is outside of Oncology Venture's control.

Competitors

In pharmaceutical development, there is extensive competition and there are multinational companies in the market with significant financial resources. An extensive investment and development from a competitor could pose risks for Oncology Venture in the form of limited revenue or revenues not being received at all. Furthermore, a company with global operations which in the present situation is working with similar adjacent fields, could decide to establish themselves within the same field of activity as the Company's field of activity. There is a risk that increased competition results in adverse impacts on sales and earnings potential for the Company in the future.

Business cycles and economic trends

There is a risk that external factors such as supply and demand, economic booms and recessions, inflation and changes in interest rates will have an impact on operating costs and selling prices. There is a risk that the Company's costs and future revenues will be adversely affected by these factors.

Foreign exchange risk

A portion of Oncology Venture's future sales revenues and costs may be received in various currencies other than Swedish. Exchange rates can change substantially. There is a risk that the Company's costs and future revenues are adversely affected by changes in exchange rates.

Political risk

In a number of various ways, Oncology Venture is active in a large number of different countries. Risks can arise from changes in laws, taxes, customs duties, exchange rates and other conditions for foreign companies. The Company is also affected by political and economic uncertainties in these countries. There is a risk that the Company will be adversely affected by possible internal political decisions. There is a risk that the above results in negative consequences for the Company's business operations and its financial results.

Interests in Oncology Venture

There are a number of potential conflicts of interest in Oncology Venture's business activities. For example, MPI owns 10.60% of Oncology Venture Sweden AB. The two companies have many common interests, as MPI's DRP® is used as a tool by Oncology Venture. Oncology Venture has in-licensed the drug candidate LiPlaCis ® from LiPlasome Pharma ApS. Peter Buhl Jensen (CEO of Oncology Venture) owns, with related parties, 2.34% of LiPlasome Pharma ApS. Oncology Venture's Chairman of the Board Duncan Moore owns 1.78% of LiPlasome Pharma ApS. Furthermore, Peter Buhl Jensen is working as CEO in both Oncology Venture Sweden AB and its subsidiary Oncology Venture ApS. Peter Buhl Jensen, is also CEO of MPI. Ulla Hald Buhl and Steen Knudsen are actively involved in both Oncology Venture as well as in MPI. Ulla Hald Buhl is a Board Member, COO and (together with closely-associated Peter Buhl Jensen), one of the principal shareholders of Oncology Venture Sweden AB. Hald Buhl owns, together with related parties, 10.52% of the shares and votes in MPI, and is since 2013 has been active in the Company as the COO. Steen Knudsen is a Board Member and co-founder of Oncology Venture and is also a co-founder of MPI. Knudsen is also a major shareholder of MPI. Furthermore, Knudsen is a Board Member and Chief Scientific Officer of MPI and the inventor of Drug Response Prediction (DRP®), which Oncology Venture has a license from MPI. There is a risk of conflicts of interest negatively affects the business operations of Oncology Venture. There is a risk that the above results in negative consequences for the Company in the form of, for example, internal organizational problems, which could lead to delays in receiving revenue or revenues not being received at all.

Share-related risks

Price movements
Oncology Venture Sweden AB is listed on AktieTorget. There is a risk that the share price will undergo large price movements. Exchange rate fluctuations may negatively affect the Company's share price. In the event of the share price would no longer exceed the subscription price in this offer, there is a risk that the subscription rate both, with and without the support of preferential rights, may be adversely affected. There is thus a risk that the Company will not be provided with the capital that is required in order to move the Company forward in accordance with the Company's planned commitments.

Psychological factors
There is a risk that the securities market is influenced by psychological factors. There is a risk that the Company's shares are affected in the same way as any other securities that are regularly traded on various stock exchanges. There is a risk that psychological factors and its subsequent effects on price developments will adversely affect the market price of the Company's shares.

Distribution of dividends
Oncology Venture has not made any distribution dividends to shareholders as of yet. The Company is in a developmental phase and any surpluses are primarily planned to be invested in the Company's continued development. There is the risk that future cash flows will not exceed the Company's needs for capital and that future shareholder meetings will not decide to issue dividends.

Sale of shares from major shareholders, Board Members and those in senior management
The Board Members and principal shareholders of Oncology Venture do not have any applicable lock-up agreement that governs their possibility to sell their shares of Oncology Venture. There is a risk that Board Members, principal shareholders or other major shareholder will sell of all or part of their holdings in the Company. There is a risk that a potential sale by principal shareholders affects trading in the Company's financial securities and therefore the share price of Oncology Venture in an adverse manner.

AktieTorget
Oncology Venture's shares are traded on AktieTorget, a secondary name of ATS Finans AB, a securities company under the supervision of the Swedish Financial Supervisory Authority. AktieTorget operates a multilateral trading facility (MTF). Companies whose shares are listed on AktieTorget are not subject to all of statutory provisions that have been established for a company listed on a regulated market. There is a risk that an investment in shares traded on the AktieTorget facility are more risky than investing in shares that are traded on a regulated market.

Non-secured subscription commitments
The Company has agreed written subscription commitments and/or subscription guarantees with a number of different parties. However neither the subscription commitments nor the subscription guarantees have been confirmed or secured via prior transactions, bank guarantees or similar measures. In the event that one or more of those who submitted a subscription commitment and/or subscription guarantee would not fulfill the contractually agreed written commitments and obligations, there is a risk that the results of the issuance of the shares would be adversely affected, which in turn could adversely affect Oncology Venture's business operations with negative impacts related to reduced financial resources to propel the business operations forward going into the future.

ONCOLOGY VENTURE

IN SUMMARY

The "problem" ...
Many anticancer medicines can only benefit a small portion of the population, and in the current situation there are no ways of identifying which patient will respond to treatment. This forces oncologists to treat many patients in the dark, and if the number of patients who benefit from a particular drug is low, the drug candidate is not likely to be approved, even if the medicine actually in fact may be well suited for some patients.

This particular problem is also found in clinical trials of drug candidates. Insufficient efficacy is the most common cause of the clinical failures in drug development. A large proportion of these failures cannot be attributed to the medicine itself, but rather is a consequence of the difficulties in conducting clinical trials in the right way, with a sufficiently well-defined group of patients.

... and the solution
Oncology Venture Sweden AB's operational subsidiary Oncology Venture ApS holds a license from Medical Prognosis Institute A/S ("MPI") to be able to use the Drug Response Prediction (DRP®) technology. Via DRP®, the identification of which patients respond to a drug candidate is made possible, something which increases the probability that the drug candidate will be successful in clinical trials.

Oncology Venture's business concept is based on improving the response rate of anticancer medicines that have been suspended in clinical development because of an inadequate response rate, or because investors were not willing to inject additional capital for further development. Oncology Venture thus operates with a model that alters the odds in comparison to traditional drug development. Instead of treating all patients with a particular type of cancer, patients are screened first and only those who are most likely to respond to the treatment will be treated. By using a more well-defined patient group, the risks and costs are reduced, while the development process becomes more efficient and effective.

Why is screening important?
As a preparation for the oncology studies, Oncology Venture conducts a screening with a large number of patients. In essence, this means the same as a prior evaluation of the probability that a patient will respond favorably to treatment with the specific drug candidate in the upcoming clinical trial, as well as the that the patient provides their consent with respect to the use of their particular biopsy material, which is available at a pathology department. Only patients who are most likely to have experience a positive effect can thus be selected to be enrolled in the trials, which constitutes a risk reduction, and makes a situation possible where a drug can be approved. When the drug reaches the market, this enables Oncology Venture to be able to offer a precision product with significant competitive advantages.

ONCOLOGY VENTURE HAS RECENTLY MADE GREAT STRIDES BY HAVING ...

- published DRP data on the American Society of Clinical Oncology's (ASCO) website for epirubicin for the treatment of breast cancer. DRP was significantly associated with Progression Free Survival (PFS) in a cohort of 137 patients with metastatic breast cancer.
- been informed by the U.S. Patent Office that they intend to approve the patent application for a Drug Response Predictor (DRP®) for the Company's cancer treatment drug Irofulven.
- enrolled the first patient in the Phase 1/2 clinical trials with APO010 for the treatment of multiple myeloma (MM).
- announced that the spin-out company 2X Oncology Inc. received a U.S. Investigational New Drug (IND) designation for 2X-111, a liposomal doxorubicin for breast and brain cancers.
- announced that data from the presently underway Phase 1/2 clinical trials indicate that the tumor response of LiPlaCis in clinical trials can be predicted by DRP®, independent of type of tumor.
- received authorization from the Danish Health and Medicines Authority and the National Committee on Health Research Ethics to enroll patients with metastatic breast cancer in Phase 1/2 clinical trials with LiPlaCis® as soon as after the patients' second course of treatment. the side effects profile for LiPlaCis® also allows more vulnerable patients with low blood platelets and patients with hepatic impairment or a compromised liver function to participate in the study.
- entered into an exclusive worldwide licensing agreement with Eisai Inc. for the clinical oncology drug candidate PARP Inhibitor E7449/2X 121, which has already shown good treatment efficacy in Phase 1.
- entered into a contract with Novartis Pharma AG for an option to an exclusive license concerning a tyrosine kinase inhibitor (TKI) in a Phase 3 clinical trial.
- made a precise DRP® prediction of treatment results in patients treated with 2X-121, the newly licensed PARP inhibitor from Eisai Inc.
- announced that early data from the currently underway Phase 1/2 clinical trials of LiPlaCis® shows a response and clinical efficacy in difficult to treat patients with intractable metastatic breast cancer.
- announced a successful patient recruitment effort for a Phase 2 clinical trial with LiPlaCis® in breast cancer.
- submitted a Phase 2 application regarding Irofulven to the Danish National Committee on Health Research Ethics and the Danish Health Authority regarding castration and docetaxel-resistant prostate cancer and gotten this approved.
- announced that the Company had received an extension of the expiry date for options regarding the repurchase of shares of OV-SPV2
- announced that the Committee for Safety Data approves the recommended dosage of LiPlaCis® in breast cancer treatment and that the recruitment is adequate.

A FEW COMMENTS FROM CEO PETER BUHL JENSEN

In the last half of the year, Oncology Venture has made great strides and our assessment is that via the progress we have made, we are playing in a new league. Among the most important results, we can mention the two Big Pharma agreements regarding drug candidates, and that preliminary data from the Phase 1/2 clinical trials with LiPlaCis® that are underway show very good treatment efficacy on the selected patients. Events like these cause me to have a very favorably view of Oncology Venture's future. It is our hope to be able to develop into a "preferred partner" when DRP® has clinical evidence to be able to find the patients who are the most likely to respond to a drug. So far we have received a number of offers from Big Pharma companies concerning drug candidates, which shows that our business activities are being followed with great interest.

In July 2017 we entered into one agreement with Big Pharma, when we contracted for an option concerning the in-licensing of a Phase 3 product from Novartis Pharma AG, one of the world's largest and most successful developers of cancer treatment drugs. More specifically, the agreement concerns an option to exclusively in-license an especially promising small molecule kinase inhibitors (TKIs) in clinical phase 3 development. The agreement is divided into two parts – both are pre-negotiated and it is Oncology Venture that decides whether the second part is to be signed. The first part gives permission to test in advance if DRP® is able to identify which patients may benefit from treatment with TKI in a Phase 3 clinical trial in renal cancer. Biopsy data from 150 patients from the study will be analyzed with our DRP® technology and blindly predict which of the patients it was who showed efficacy from the drug. If DRP® can accomplish this, our intention would naturally be to enter into the second part of the agreement, due to us having an exceptional risk-reduced opportunity to develop effective cancer treatments.

In July 2017, we also entered into an agreement with Big Pharma when we signed an exclusive global license agreement with Eisai Inc. regarding Eisai's phase 2-PARP inhibitor E7449, which we now refer to as 2X-121. The groundbreaking cutting-edge science and convincing clinical data behind 2X-121, in combination with our unique DRP® technology, specifically like the TKI product I mentioned above, provides an exceptional risk-reduced opportunity to develop effective treatments for intractable types of cancer. It gave us great pleasure to announce in August 2017 that DRP® for 2X-121 has been able to successfully identify, and with statistical significance, respondents and non-respondents among the 13 patients investigated from the already completed Eisai Phase 1 clinical trial. The results from the biopsies from these 13 patients are as satisfactory and as good as we could have hoped for. Via DRP®, we have taken a giant leap forward on the way to the PARP market.

We have made the above-mentioned advances via our two SPV companies, 2X Oncology and OV-SPV2, and additionally Oncology Venture's own pipeline has taken a clear leap forward in the second half of 2017. In September 2017, we published preliminary data from an ongoing Phase 1/2 clinical trials of LiPlaCis® that shows clinical efficacy in three out of five patients with metastatic breast cancer who were analyzed. This study is proceeding according to schedule and plan, and the last patient is expected to be enrolled in Q1 2018, at which time we also expect to be able to present an update on the results of the DRP selected patients in the Phase 2 part of the study. We anticipate that we will be able to present the final results during Q3-Q4 2018, depending upon the duration of the treatment of the patients enrolled in the study. My expectations for the LiPlaCis® and DRP® technology are high, due to that I think that the focused treatment will bring new hope and better treatments for cancer patients.

In addition to the above, we are also engaged in the development concerning 2X-111, Irofulven and APO010, with which the work is progressing according to schedule and plan. The implementation of Phase 2 clinical trials with DRP® technology is one of our overall objectives, and these are estimated to take approx. 12 months. In the event of positive outcomes from our clinical trials, our intention is to either out-license, further develop the drug with a partner, or to sell the products. During the second half of 2017, our pipeline has developed very positively and we are currently preparing several meetings, including an End-of-Phase 2 meeting with the FDA in the United States, if TKI DRP® shows good predictions.

In order to finance planned clinical trials of our existing drug candidates and to build up a financial buffer, we are now implementing an issuance of new shares in the approx. amount of SEK 44.7 million. Recently, we have also had the opportunity to increase the ownership of the TKI product from Novartis, from 40% to 75%. Depending upon the conditions established by the Board of Directors, the possibility exists that a certain portion of the proceeds from the issuance of shares will be used to finance an increased ownership of the TKI inhibitor. A fully subscribed new share issue finances our operations throughout 2018, and I hereby invite both existing and prospective new shareholders to subscribe for shares in Oncology Venture.

Oncology Venture has a very attractive product pipeline and my sincere hope is that you will want to join our journey.

Peter Buhl Jensen
CEO, Oncology Venture Sweden AB

THE CURRENT STATUS AND THE PATH FORWARD

During the spring of 2017, Oncology Venture completed a new share issue in which the Company raised approx. SEK 33.7 million (before issuance costs). The subscription rate was approx. 64%, which according to the assessment of the Board of Directors was a good subscription rate, considering the prevailing market climate at that time. The new share issue was conducted in order i.a. to finance the production of the drug candidate LiPlaCis® for the Phase 2 clinical trial that is underway and for continued development of the Company's pipeline. The activities with the Company's three previously in-licensed drug candidates, LiPlaCis®, APO-010 and Irofulven, have subsequently proceeded on schedule and according to plan. In addition, the Company has in-licensed 2X-111 and 2X-121 drug candidates 2X Oncology and OV-SPV2, as well as a TKI inhibitor, with which development is proceeding according to schedule and plan, via its two Special Purpose Vehicles (SPV) companies. Two of these have recently been in-licensed from Big Pharma. In addition, the Company is currently in negotiations concerning a TOP1 (Topoisomerase 1) inhibitor, now referred to as 2X-131, for possible inclusion in 2X Oncology's pipeline.

Prioritized activities
The two latest products from Novartis and Eisai are of the highest priority. If the TKI data is positive, both products will be successfully predicted by DRP and thus be significantly risk-reducing. As a general rule, Oncology Venture prioritizes products that the Company can validate via biopsies instead of investing in a clinical trial. DRP® has previously been validated in existing biopsies from a clinical trial conducted by Eisai and the Company has been able to blindly predict respondents. The same procedure is presently underway with the TKI product. TKI products have a very significant and extensive market potential as it has shown similar efficacy as the Sorafenib pharmaceutical which has already obtained marketing authorization, and which has annual sales approaching USD 1 billion. Oncology Venture will thus only need a slightly increased response graph in order to become competitive in the very active market for oncology pharmaceuticals. According to a schedule, Oncology Venture will publish data from the analysis of biopsies from the Novartis TKI study of renal cancer, in the third week of January 2018. If the data shows positive signs, this will be the most advanced product in the pipeline and will have the potential to lead to an "End of Phase 2" at the FDA meeting. The Eisai breast cancer PARP inhibitor can get a quick start due to that the drug capsules are already available and Oncology Venture can make use of existing screening data from 1,400 breast cancer patients.

Oncology Venture intends to proceed with the development of its own drug candidates and those of its spin-off companies (SPV companies). Currently, patients are enrolled in Phase 2 studies with LiPlaCis® and APO010 for the treatment of bone marrow cancer. The application for permission to initiate recruitment of prostate cancer patients for scheduled Phase 2 clinical trials with patients likely to respond to Irofulven, has been submitted to the regulatory authorities in October 2017. In December 2017, this application was approved. The enrollment of the first twelve out of a total of twenty patients in the LiPlaCis® study was completed in the third quarter of 2017 and the final patient is expected to be enrolled in Q1 2018. The results from the study are expected to be available in Q3-Q4 2018, depending upon the length of the period the patients respond to and continue with the treatment. In addition, the Company is planning a randomized Phase 2 clinical trial with breast cancer patients for LiPlaCis®, which is expected to commence in 2018, with financial support from EUROSTARS. The Company also plans to conduct a Phase 2 clinical trial with PARP (Poly (ADP-ribose) polymerase) inhibitor 2X-121 in breast and prostate cancer. These studies are scheduled to commence in 2018 and are expected to be conducted over a period of 12 months from the first patient until the last patient has been enrolled. Since the planned study is not designed as a blinded study, the Company will be able to monitor, track, and communicate the results on a quarterly basis. Finally, the Company plans a Phase 2 clinical trial of 2X-111 in breast cancer and glioblastoma (brain cancer). For additional information about the Company's drug candidates and its current development plans, refer to the information under the heading "Additional more in-depth information about Oncology Venture's drug candidates" in this document.

The Company's overall objectives includes i.a. signing in-licensing agreements relating to five drug candidates and conducting five minor Phase 2 clinical trials with these drug candidates within a three-year period from the listing on AktieTorget in June 2015. In addition to this, there is the objective of generating a minimum of two drug candidates which are to be out-licensed (or alternatively sold) within three years from the same date. Presently, Oncology Venture has six cancer drugs in the pipeline with strong DRPs, in order to find patients benefiting from the drug. The intention is to conduct focused Phase 2 clinical trials with the DRP® technology. In the event positive outcomes are obtained from the clinical trials, Oncology Venture's desire is to either out-license, further develop the drug (with a partner), or sell the products. Over the longer term, the Company's objective is to in-license additional products. Over the past six months, Oncology Venture has entered into agreements concerning two drug candidates from Big Pharma, and Oncology Venture anticipates being able to be a "preferred partner" for Big Pharma when the Company's DRP® has obtained clinical evidence about being able to strengthen segmentations of those patients most likely to respond to treatment and thus positioning the drugs to obtain marketing authorization.

Oncology Venture's pipeline is presented below. The Company's objective is to conduct focused Phase 2 clinical trials with the DRP® technology and in the event positive outcomes are obtained from the clinical trials, Oncology Venture's desire is to either out-license, further develop the drug (with a partner), or sell the products.

Drug Candidate	Indication	Activity	Activity commenced	Ownership
TKI	Renal cancer	DRP analysis of biopsies from Novartis Phase 3 Tyrosine Kinase Inhibitors	Oncology Venture is currently awaiting data from biopsies from Novartis, which is expected to become available in the third week of January 2018. At this point, the Company will know if DRP can predict respondents, after which Oncology Venture will initiate talks with the U.S. Food and Drug Administration (FDA) regarding an end-of-phase 2 meeting request, and then the Company can communicate the future regarding the TKI inhibitor.	The rights to TKI are owned by SPV company OV-SPV2 ApS, which is owned by 40% of Oncology Venture, 10% of MPI and 50% of external investors. Notification was recently received that Oncology Venture will be able to acquire an additional 35% of the shares on OV-SPV2 before June 1, 2018.
			Underway	
		Planning of materials in preparation of the meeting with the FDA		
Oral PARP Inhibitor – 2X-121	Metastatic breast cancer	EISAI Phase 2 PARP inhibitor (E7449)	In-licensed. The Company is now planning a defined Phase 2 clinical trial, which is intended to be financed with the proceeds from the planned issuance of new shares. The clinical trials are scheduled to commence in 2018 and should be able to be completed approximately 12 months after commencement, after which the Company can communicate the future regarding 2X-121.	The rights to 2X-121 are owned by SPV 2X Oncology Inc., which is owned 92% by Oncology Venture and 8% of external investors until eventual acquisition of capital.
	Ovarian cancer	Planning of materials in preparation of the meeting with the FDA	Underway	
LiPlaCis®	Breast cancer	Screening of patients (> 1,300)	Underway	Oncology Venture has entered into an exclusive global license with Liplasome Pharma and all revenue from sales will be distributed 45% to Oncology Venture, 10% to MPI, and 45% to Liplasome Pharma. The Company has also entered into a development agreement with Cadila Pharmaceutical Ltd. and if Cadila delivers according to the agreement, Oncology Venture's future income for LiPlaCis® will go up to 29.25%.
		Phase 2 clinical trial*	Commenced Q3 2016 The enrollment of the first twelve patients in the Phase 2 part concluded in Q3 2017. Approval of a new permission for the enrollment of up to 20 patients is progressing. The final patient is expected to be enrolled Q1 2018 and it is anticipated that it will be able to present the results during Q3-Q4 2018, depending upon the duration of the treatment of patients and how it progresses.	
		Planning of materials in preparation of the meeting with the FDA	Underway	
	Breast cancer	Randomized Phase 2 clinical trial	Is to be initiated in 2018. The enrollment of the first patient in Q2 2018 and the last patient in Q4 2019. The study, in which it is estimated that about 80 patients will be enrolled, has received financial support in cooperation with the partner Smerud.	
	Skin Cancer, Head and Neck Cancer, Esophageal Cancer and Prostate Cancer (Cadila sponsored)	Phase 2 clinical trials	Is to be initiated by Cadila.	
	Breast cancer (Cadila sponsored)	Pivotal/Phase 3 clinical trial	Is to be initiated by Cadila.	
TOP2 inhibitor - 2X-111	Glioblastoma Metastatic breast cancer	Glutathione PEGylated liposomal doxorubicin Phase 2	In-licensed to 2X Oncology Inc. The Company is now planning a defined Phase 2 clinical trial, which is intended to be financed with the proceeds from the planned issuance of new shares. The study is scheduled to commence in 2018, and should be able to be completed approximately 12 months after commencement, after which the Company can communicate the future regarding 2X-111.	The rights to 2X-111 are owned by SPV 2X Oncology Inc., which is 92% owned by Oncology Venture and 8% owned by external investors, until eventual acquisition of capital.
Irofulven	Metastatic prostate cancer	Screening of patients (approximately 300 patients)	Underway	Oncology Venture has acquired 75% of the rights to Irofulven from Lantern Pharma Inc. (hereinafter "Lantern"). Lantern will receive 25% of any milestone payments, which may increase to 40% if Lantern exercises its purchase option of USD 2 million when eight patients have been treated in the planned Phase 2 clinical trial. If Lantern exercises its option, Oncology Venture will own 60% of the rights and Lantern will own 40% of the rights to Irofulven.
		Preparation of Phase 2	Underway	
		Submission of an application for clinical trials	Submitted in October 2017. Approved in December 2017.	
		Phase 2 clinical trial*	15 patients in the Phase 2 clinical trial. The final patient is expected to be enrolled in Q1 2019.	
APO010	Immuno-oncology preparation First indication multiple myeloma (bone marrow cancer)	Screening of patients (approximately 150 patients)	Underway	Oncology Venture has acquired the rights to APO010 from Onxeo. With a market launch, if such occurs, Oncology Venture will receive >90% of the sales revenues.
		Phase 1/2 clinical trials	The Phase 1 dose scaling part continues. Approximately 30 patients in total in Phase 1 and 2, depending upon how many patients are to be enrolled in the Phase 1 dose scaling part. If approximately 30 patients are enrolled, it is estimated that the final patient will be enrolled in Q1 2019.	
Oral TOP1 inhibitors – 2X131		Oral TOP1 inhibitors, Phase 2, for development in patients with ovarian cancer.	Term Sheet under negotiation	The rights to 2X-131 are currently being negotiated by 2X Oncology Inc.
Concerning Special Purpose Vehicles (SPV)		Seed investment of USD 3.5 million	Secured	
		Series A funding	Underway	

** Proof of concept clinical trials are expected to take approximately 12 months to complete. As the clinical trials are not blinded, interim data may be received earlier.*

REASONS FOR THE ISSUANCE OF NEW SHARES

Intended utilization of the proceeds from the issuance of new shares

The work with Oncology Venture's pipeline is proceeding according to plan. In addition, Oncology Venture has formed two spin-out companies: 2X Oncology and OV-SPV2. Oncology Venture is positioned in an intense period with several significant activities underway and now has the opportunity to increase, in a focused way, the pace of its business operations even further, whereby the Company will need additional capital. The Company therefore implements a new share issue of approx. SEK 44.7 million (before issuance costs of approx. SEK 3.9 million). Net proceeds in the current offer amounts to approx. SEK 40.8 million. The capital which is injected is intended to be used, in addition to working capital, primarily to conduct planned clinical trials with existing in-licensed drug candidates. In addition, an opportunity to increase the ownership of the TKI product from Novartis from 40% to 75% has recently arisen. Depending upon the conditions established by the Board of Directors, the possibility exists that a certain portion of the proceeds from the issuance of shares will be used to finance an increased ownership of the TKI inhibitor. If the ongoing DRP analysis of the biopsies from Novartis TKI inhibitor shows positive results, Oncology Venture will also use certain proceeds from the issuance of shares in order to prepare an End-of-Phase 2 meeting with the FDA, which includes the preparation of all the requisite documentation. In addition, the proceeds from the issuance of shares is intended to build up a financial buffer for positive results relating to, for instance, the 2X-121 and TKI products.

In the assessment of the Board of Directors, the existing working capital is insufficient for the Company's current needs over the coming 12 months (calculated from the date of this Prospectus). The deficit amounts to approx. SEK 45 million. Working capital needs are expected to arise in February 2018. Oncology Venture is hereby implementing a preferential rights issue in which the general public is also provided the opportunity to subscribe for shares. At full subscription, the Company will receive an infusion of approx. SEK 44.7 (before issuance costs). Oncology Venture has received subscription commitments, via written agreements, totaling approx. SEK 16.0 million and subscription guarantees totaling approx. SEK 20.9 million. However these commitments have not been confirmed or secured via pre-transactions, bank guarantees or similar measures. In the event that one or more parties who have submitted subscription commitments and/or provided subscription guarantees do not honor their commitments, or the remaining part of the rights issue is not subscribed for, it may occur that Oncology Venture will not raise a minimum of SEK 36.9 million (after the issuance costs have been financed). In such case, the Company will explore alternative financing options such as the raising of additional capital, obtaining grants or financing together with one or more collaborative partners, or alternatively it will conduct its operations at a slower pace than projected, until such time as the additional capital can be acquired.

In total, the capital Oncology Venture raises via the rights issue is intended to be used to achieve the following (in order of priority):

Purpose	The capital from the preferential rights issue:
• Implementation of the Phase 2 clinical trial with 2X-121 in the treatment of breast cancer and prostate cancer. *Including treatment, screening and personnel costs.*	Approx. 30%
• Financial buffer for e.g. the drug candidates TKI from Novartis and APO010.	Approx. 20%
• Implementation of the Phase 2 clinical trial with Irofulven in the treatment of prostate cancer and screening with ovarian cancer. *Including treatment, screening and personnel costs.*	Approx. 15%
• Implementation of the Phase 2 clinical trial with 2X-111 in the treatment of breast cancer and glioblastoma. *Including treatment, screening and personnel costs.*	Approx. 15%
• Production of LiPlaCis® in preparation of planned Phase 2 clinical trials and scale-up facilities.	Approx. 10%
• Corporate governance, communications, marketing and regular discussions with regulatory authorities.	Approx. 10%

Future capital requirements

In the assessment of the Board of Directors, a fully subscribed rights issue will finance the Company's operations throughout 2018. The Company's future capital needs depends inter alia upon which strategic paths Oncology Venture chooses to proceed with, as well as whether the Company generates revenue via out-licensing or sales. Furthermore,

the Company's future capital needs depend upon whether the Company can attract capital terms to the two SPV companies at competitive. According to the assessment of the Board of Directors, Oncology Venture's process with a pharmaceutical candidate in Phase 2 in a disease group (indication) with approx. 20 patients costs approx. USD 2 million including in-licensing (depending upon the product), clinical trials and out-licensing based on the price for the manufacturing of the drug. There is always uncertainty in estimates with respect to future capital requirements. Oncology Venture's future capital requirements may be affected by any number of factors, for example requirements from governmental authorities, outcomes in clinical trials, if/when revenue can be generated via out-licensing, as well as the strategic decisions it makes in the future. The above can result in both additional costs related to strategic value building as well as unforeseen additional costs, for example due to delays.

The pricing of the share

On February 30, 2017, the Board of Directors of Oncology Venture decided to fix the share price for the new share issue at SEK 16.30 per share. The price is established based on Oncology Venture Sweden AB's average sales-weighted market over the past 10 trading days prior to the decision to conduct the new share issue, with a percentage discount of approximately 32 percent.

INVITATION TO SUBSCRIBE FOR SHARES

Oncology Venture hereby invites you to subscribe, in accordance with the terms of this Prospectus, for shares at a price of SEK 16.30 per share.

Decision to issue shares and the number of shares issued
At the Extraordinary Meeting of Shareholders of Oncology Venture Sweden AB held on January 4, 2018, the decision was adopted to ratify the Board of Directors' decision on November 30, 2017 concerning the implementation of a preferential rights issue for a maximum of 2,745,143 shares. The general public is also being provided the opportunity to subscribe for shares as a part of the new share issue. At full subscription to the new share issue, the Company will raise SEK 44,745,830.90 (before issuance costs of approx. SEK 3.9 million).

Responsibility
The Board of Directors of Oncology Venture Sweden AB is responsible for the contents of this Prospectus. The individuals listed below hereby jointly declare as the Board of Directors that they have taken all reasonable care to ensure that the information in the Prospectus is, to the best of their knowledge, in accordance with the facts and actual circumstances, and that it contains no omission that would likely be able to affect its contents.

Hørsholm, January 4th, 2018

The Board of Directors of Oncology Venture Sweden AB

Duncan Moore – Chairman of the Board
Carani Sanjeevi – Member of the Board
Steen Knudsen – Member of the Board
Ulla Hald Buhl – Member of the Board
Peter Birk – Member of the Board

THE OFFERING
IN SUMMARY

Subscription period
January 11 - 25, 2018

Record date and preferential rights
The last day of trading in Oncology Venture's shares including the right to receive subscription rights was January 5, 2018 and the first day of trading excluding the right to receive subscription rights was January 8, 2018. The record date was January 9, 2018.

One (1) subscription right will be received for each existing share. The holding of four (4) subscription rights provides an entitlement to subscribe for one (1) new share.

Subscription price
SEK 16.30 per share.

Total value of the shares to be issued
Oncology Venture hereby implements a preferential rights issue in the amount of SEK 44,745,830.90, which encompasses a maximum of 2,745,143 shares. The general public is also being provided the opportunity to subscribe for shares as a part of the new share issue.

Subscription commitments and subscription guarantees
Oncology Venture has received written subscription commitments totaling approx. SEK 16.0 million, representing approx. 36 % of the issuance volume and subscription guarantees in the amount of approx. SEK 20.9 million, corresponding to approx. 47 % of the issuance volume. Total subscription commitments and subscription guarantees together account for a total of approx. 83 % of the issuance volume.

Number of shares before the new share issue
10,980,573 shares.

Valuation (pre-money)
Approx. SEK 179 million.

Trading in subscription rights (TR)
Trading in subscription rights will take place on AktieTorget during the period January 11 - 23, 2018

Trading in Paid Subscription Shares (BTAs)
The sale or purchase of a Paid Subscription Share ("BTA" or "interim share") may take place on AktieTorget from January 11, 2018 until such time as the Swedish Companies Registration Office has registered the new share issue. This registration is scheduled to occur sometime in the middle of February 2018.

The ISIN code for the share
SE0007157409.

Exchange traded on
Oncology Venture's shares are listed on AktieTorget.

For the full terms and conditions, and the instructions for subscription, refer to the section "Terms and conditions, and instructions for subscription."

SUBSCRIPTION COMMITMENTS AND SUBSCRIPTION GUARANTEES

Oncology Venture is hereby implementing a preferential rights issue in which the general public is also provided the opportunity to subscribe for shares. At full subscription to the new share issue, the Company will receive an increase of capital in the amount of approx. SEK 44.7 (before issuance costs). The Company has received subscription commitments totaling approx. SEK 16.0 million, which corresponds to approx. 36 % of the total amount of the new share issue and subscription guarantees totaling approx. SEK 20.9 million, which corresponds to approx. 47 % of the total amount of the new share issue. Oncology Venture thus has entered into agreements for a total of approx. 83 % of the issuance proceeds via subscription commitments received and subscription guarantees. All parties that have submitted a signed subscription commitment and/or a subscription guarantee can be reached via the Company's address. See below for more detailed information regarding subscription commitments and subscription guarantees.

Subscription commitments

The table below presents all the subscription commitments which have been agreed to in writing. The Company has received subscription commitments totaling SEK 16,024,693.00. The subscription commitments have not been confirmed or secured via prior transactions, bank guarantees or similar measures. No premium compensation has been given for these commitments. Full allotment will be made to those parties who have submitted a subscription commitment.

Parties who have submitted subscription commitments	Date of the commitment agreement	Subscription commitments (SEK)
Sass & Larsen ApS	November 29, 2017	5,309,985.80
Leon Sass	November 29, 2017	530,988.80
Viggo Harboe 2006 Holding ApS	November 29, 2017	2,654,992.90
Duncan Moore*	November 29, 2017	828,398.60
Buhl Krone Holding ApS**	November 29, 2017	398,241,60
Claus Frisenberg	November 29, 2017	1,327,488.30
Allan Nielsen	November 24, 2017	184,988.70
Michael Hamann	November 28, 2017	99,984.20
Johnny Nielsen	November 29, 2017	99,984.20
Anne Larsson	November 29, 2017	389,977.50
Jan Borgholt	November 24, 2017	64,988.10
Henrik Jessen	November 29, 2017	12,991.10
Bo Schwærter	November 28, 2017	19,983.80
Morten Alnore	November 29, 2017	129,992.50
Mikkel Sass	November 29, 2017	259,985.00
Hardy Larsen	November 28, 2017	34,996.10
Lars Ancker	November 24, 2017	64,988.10
Sune Hansen	November 29, 2017	129,992.50
Mikkel De Linde	November 29, 2017	3,318,745.20
Thomas Thorsen	November 29, 2017	132,747.20
Bo Kehler	November 29, 2017	163,000.00
Total amount of subscription commitments		**16,024,693.00**

** Duncan Moore is the Chairman of the Board of Oncology Venture Sweden AB.*

*** Is 80% owned by Peter Buhl Jensen (CEO of Oncology Venture Sweden AB). The remaining 20% is owned by Ulla Hald Buhl, a Board Member of Oncology Venture Sweden AB. Peter Buhl Jensen and Ulla Hald Buhl are married to each other.*

Subscription guarantees

The table below presents all the subscription guarantee agreements which have been contracted for in writing. The Company has received subscription guarantees for subscriptions totaling approx. SEK 20,913,437.90. The subscription guarantees have not been confirmed or secured via prior transactions, bank guarantees or similar measures. The subscription guarantees are agreed top-down, meaning that if the rights issue is not fully subscribed, subscription guarantees are, at the most, activated until the highest agreed amount. Those submitting subscription guarantees will be allotted shares in the new share issue in the event the new share issue is not fully subscribed and are obligated to subscribe for shares in an amount no more than the equivalent of the amount of the guarantee they have committed themselves for. Premium compensation in cash in the amount of 10% has been provided for these commitments.

Parties who have provided subscription guarantees	Date of the guarantee agreement	Guarantee commitments (SEK)
Sedermera Fondkommission, on behalf of and for the benefit of underlying customers***	November 29, 2017	1,499,926.00
Jens Olsson	November 29, 2017	999.988.70
Johan Moazed	November 29, 2017	799,987.70
John Moll	November 29, 2017	499,986.20
Peter Nilsson	November 29, 2017	649,995.10
Sarsaparill AB	November 29, 2017	699.987.20
Svante Larsson	November 29, 2017	249,993.10
Wictor Billström	November 29, 2017	849,996.10
Harry Matilainen	November 29, 2017	999.988.70
Consentia Group AB	November 29, 2017	299.985.20
Biehl Invest AB	November 29, 2017	1,999,993.70
Feat Invest AB	November 29, 2017	1,999,993.70
Magnus Hoffman	November 29, 2017	299.985.20
Mats Lagerdahl	November 29, 2017	999.988.70
Niclas Löwgren	November 29, 2017	299.985.20
Peter Näslund Advokat AB	November 29, 2017	499,986.20
Göran Månsson	November 29, 2017	1,499,991.20
Creocasus AB	November 29, 2017	749,995.60
Nordic Emotion Group AB	November 29, 2017	749,995.60
Stefan Lundgren	November 29, 2017	599,986.70
Paginera Invest AB	November 29, 2017	599,986.70
Kent Eklund	November 29, 2017	499,986.20
Gerhard Dal	November 29, 2017	1,249,998.10
Kjell Nilsson	November 29, 2017	649,995.10
Ove F. Pedersen	November 29, 2017	132,747.20
Claus Frisenberg	November 29, 2017	530,988.80
Total amount of subscription guarantees		**20,913,437.90**

*** *After the rights issue has been completed, none of the parties will hold, via this commitment, more than five percent of the votes or capital of Oncology Venture Sweden AB.*

ONCOLOGY VENTURE

Many anticancer medicines can only benefit a small portion of the population, and in the prevailing current situation. there is no way to identify which patients will respond to a particular treatment. This forces oncologists to treat many patients in the dark and if the number of patients affected by a particular drug is too low, the drug candidate will not to be used, even if the drug actually can be well suited for some patients.

This particular problem is also found in clinical trials of drug candidates. Insufficient efficacy has become the most common cause of the clinical failures in drug development. A large proportion of these failures cannot be attributed to the medicine itself, but rather it is a consequence of the difficulties in conducting clinical trials in the correct manner, meaning, with a sufficiently well-defined group of patients.

The business operations

Oncology Venture is engaged in the development of anticancer medicines, and has an exclusive license to a tool that can identify patients with the highest probability of responding to a particular drug candidate, which increases the chance that the drug candidate will be successful in clinical trials. Oncology Venture's business model is based on improving the response rate of anticancer medicines whose clinical development has been suspended. Oncology Venture operates with a model that changes the odds in comparison with traditional drug development. Instead of treating all patients with a particular type of cancer, the patients are screened first, and only those who are likely to respond to the treatment will be treated. By using a more well-defined patient group, the risks and costs are reduced, while the development process becomes more efficient and effective.

Background and History[1]

Date	Event
2012	• Oncology Venture ApS, the Group's operational subsidiary, was formed by the people behind MPI, for the purpose of promoting the bridging from diagnosis to development of medicinal products. Since the establishment of the Company up until 2014, about 1.5 million Danish kroner (DKK million) has been invested in Oncology Venture ApS, none of which relates to grants. • The Company in-licenses APO010.
2015	• Oncology Venture ApS is provided an additional approx. DKK 15 million, of which approx. DKK 5.2 million relates to grants. • Oncology Venture Sweden AB is established. • In June, Oncology Venture Sweden AB implements a new share issue, which provided the Company with approx. SEK 19.7 million after issuance costs. • In July, Oncology Venture Sweden AB's shares are listed on AktieTorget. • Oncology Venture signs the second of its in-licensing agreements. • The Company receives grants for further development of the Irofulven project, in cooperation with its U.S. partner Lantern Pharma LLC, totaling USD 800,000. In total, USD 0.4 millionhas been disbursed as of the date of this document.
2016	• The screening protocol is approved by the Ethics Review Board with respect to APO010. The first patient was enrolled in the screening study shortly thereafter. • At the end of April 2016, Oncology Venture will receive three new DRPs from MPI, for three new drug candidates with respect to cancer. • In May, Oncology Venture implements a preferential rights issue, which provides the Company with approx. SEK 20.7 million. • In June, APO010 receives a grant of up to NOK 6 million from the Research Council of Norway by means of the EUROSTARS programme, combined with an investment of NOK 6.7 million from SMERUD for the development of APO010. • In June 2016, the Regional Research Ethics Review Board (in Lund, Sweden) and the Danish National Committee on Health Research Ethics approves the screening study for the Phase 2 clinical trial with Irofulven in metastatic castration-resistant prostate cancer – which means that Swedish and Danish prostate cancer patients are allowed to be enrolled in the screening phase of the study. • In early July 2016, Oncology Venture secures an additional DRP® for a new drug candidate. • In August, two more centers in the study are included and the screening is initiated. • in September 2016, Oncology Venture signs a development agreement with Cadila with respect to

[1] *For references and publications relating to DRP and outcomes, please refer to the section under the heading "DRP-Related Publications" in this Prospectus.*

LiPlaCis®.
Cadila will develop LiPlaCis© in four Phase 2 and Phase 3 clinical trials.

- In October, all four planned Danish Center screening of patients with multiple myeloma in the APO010 clinical trial is initiated.
- In November 2016, the Danish health authority Danish Medicines Agency (DKMA) and the Research Ethics Committee decide that they have accepted that the ongoing Phase 1 dose escalation part and the expanded phase of the LiPlaCis clinical trial can continue as a Phase 1/2 clinical trial.
- In October/November 2016, Oncology Venture implements a preferential rights issue, which raises approx. SEK 21.4 million for the Company (after issuance costs).
- Oncology Venture ApS and MPI enter into additional supplemental agreements to the Company's licensing agreement, in December 2016.
- Oncology Venture forms the spin-out company 2X Oncology Inc., which has its focus on cancer in women.
- In total, USD 4 million (SEK 36.5 million) is secured in seed investments for the Company's SPVs.

2017

- In January 2017, the LiPlaCis Program is awarded a grant totaling approx. EUR 1.9 million (SEK 18 million).
- The Company forms the spin-out company OV-SPV2.
- Four DRPs for anticancer medicines are validated in the practice with respect to metastatic breast cancer.
- The Company's Extraordinary Meeting of Shareholders approves SPV plans and exclusivity agreement with MPI, which means that Oncology Venture receives three years of exclusivity in respect of DRP® technology.
- Oncology Venture will receive approx. SEK 1,000,000 via the exercise of series 2019 subscription warrants.
- The Danish Medicines Agency (DHMA) approves the focused study with APO010 in multiple myeloma.
- Oncology Venture enters into an exclusive global licensing agreement for 2-BBB Medicines BV's leading Phase 2 product, 2B3-101 – now referred to as 2X-111 – for glioblastoma (primary brain tumors).
- Oncology Venture implements a preferential rights issue, which raises approx. SEK 33.7 million for the Company (before issuance costs).
- DRP data for epirubicin for breast cancer has been published on the American Society of Clinical Oncology's (ASCO) website. DRP was significantly associated with Progression Free Survival (PFS) in a cohort of 137 patients with metastatic breast cancer.
- Oncology Venture is informed by the U.S. Patent Office of their intension to approve a patent application for a Drug Response Predictor (DRP®) for the Company's cancer treatment drug Irofulven.
- Oncology Venture announces that data from the current Phase 1/2 clinical trials show that the tumor response of LiPlaCis in clinical trials can be predicted by the Company's Drug Response Predictor (DRP®) irrespective of type of tumor, which includes breast cancer.
- Oncology Venture and Eisai Inc. sign an exclusive global licensing agreement for the clinical oncology drug candidate PARP Inhibitor E7449/2X-121. E7449 has already shown good treatment efficacy in Phase 1.
- Oncology Venture and Novartis Pharma AG sign agreements regarding an option to an exclusive license for a tyrosine kinase inhibitor in clinical Phase 3.
- Oncology Venture announces that the Company made a precise DRP prediction of treatment results in patients treated with 2X-121, the newly licensed PARP inhibitor from Eisai Inc.
- Oncology Venture announces that early data from the current Phase 1/2 clinical trials of LiPlaCis® show a response and clinical efficacy in difficult to treat patients with intractable metastatic breast cancer.
- Oncology Venture announces that the Company successfully completed patient recruitment for the Phase 2 clinical trial with LiPlaCis® in breast cancer.
- The Company submits the Phase 2 application with Irofulven to the Danish National Committee on Health Research Ethics and the Danish Health Authority regarding castration and docetaxel-resistant prostate cancer.
- Oncology Venture announces that the Company has obtained extended maturity for option regarding repurchase of shares of OV-SPV2.
- The Company announces that the Committee for Safety Data approves the recommended dosage of LiPlaCis® in breast cancer treatment and that the recruitment is adequate.
- The Company receives approval from the Danish National Committee on Health Research Ethics and the Danish Health Authority regarding the Phase 2 application with Irofulven.

Business concept and business model
Oncology Venture will in-license, or alternatively buy, drug candidates that have been suspended in clinical development and then conduct new focused clinical trials based on its enhanced knowledge about which patients are likely to respond to a drug candidate. The ambition is to in-license drug candidates with efficacy with a non-competitive response rate (they work on a too small portion of the patient population), and then conduct focused Phase 2 clinical trials with a well-defined population on the basis of well-defined biomarkers. After the clinical trials have been conducted, Oncology Venture will out-license (or alternatively sell) the drug candidates with a high response rate. A typical transaction or contract at this stage includes revenue at the time of out-licensing (up-front payments) as well as milestone and royalty revenues.

Oncology Venture intends to implement a focused Phase 2 clinical trial for each drug candidate selected for a clinical trial. The Company plans to screen as many patients as relevant and treat as many as are necessary in order to prove the efficacy. In a normal case, approximately 200 patients will be screened, after which approx. 20 will be enrolled in the trials to be conducted. Oncology Venture examines each individual project from a risk perspective, after which the intention is to sign favorable licensing agreements where a risk perspective is taken into account. The projects the Company considers worthwhile to pursue are, for example:

1) Promising Phase 1/2 candidates with extensive preclinical data that have not been developed further due to that previous investors have pulled out on account of that the specific product did not achieve the established goals within the planned financial allocations. Oncology Venture contributes with a new technology on the path to authorization and offers financing of the product in order to make the authorization possible.
2) Phase 2/3 Candidates that have not received marketing authorization even though they show relevant effects in a subgroup of patients where biopsy material is available in order to check the response prediction.

Oncology Venture's preference is for patent-protected drug candidates, but patent protection is not the decisive selection criterion for in-licensing. This is because Oncology Venture's business model is based on working with well-defined patient populations via DRP®, which makes it possible that new patents will be included as part of the product's authorization as a Companion Diagnostic (regulatory approval/authorization). Furthermore, Orphan Drug Designation is made possible in smaller indications, resulting in protection for seven years after marketing authorization has been given in the U.S. and ten years in Europe.

In addition, Oncology Venture has formed two oncology therapeutic spin-out companies, 2X Oncology and OV-SPV2, with a view to expand its product pipeline with additional drug projects. The companies entered into the agreements as separate legal entities, and own the intellectual property rights (the license or in another manner) to the drug candidates. Oncology Venture will own the SPV companies together with new investors. Among them, MPI will receive a 10% share ownership in 2X Oncology and OV-SPV2. Recently, Oncology Venture has also been offered the opportunity to increase its ownership of the TKI product from Novartis, from 40% to 75%. Depending upon the conditions established by the Board of Directors, the possibility exists that a certain portion of the proceeds from the issuance of shares will be used to finance an increased ownership of the TKI inhibitor.

This business model facilitates flexibility for Oncology Venture and the relevant partner, in order to work determinedly vis-à-vis such drug candidate and its financing thereof, including to actively work with various financing instruments that may be available for each individual case. This also allows for flexible exit opportunities for the specific drug candidates, in the event such an opportunity arises. In order to encourage employees, consultants, members of the board, senior management and other individuals who are working with a specific drug candidate, the Board of Directors of Oncology Venture and the relevant project company will establish phantom bonus programs for the benefit of such individuals in the amount of up to 10% of the value of the relevant companies, to be paid out as a cash bonus.

Additional more in-depth information about Oncology Venture's drug candidates

The activities are proceeding on schedule according to plan with the Company's three previously-licensed drug candidates: APO010, Irofulven and LiPlaCis®. In addition, via its spin-off company (SPV), the Company has recently licensed 2X-111 and two products from Big Pharma, the TKI inhibitor from Novartis and the PARP inhibitor, which is now referred to as 2X-121.

TKI (OV-SPV2 ApS)
Oncology Venture formed a further SPV company in 2017 for the development of a specific drug against cancer. OV-SPV2 intends to test and potentially to develop an oral tyrosine kinase inhibitor from Novartis Pharma AG, who that owns the worldwide rights to the anticancer drug. The analysis set of data from previous Phase 3 studies of the TKI product is presently underway. The Company is currently evaluating, together with regulatory experts concerning the FDA, the possibility to discuss a potential rapid approval with the supervisory authorities. This means that the TKI

inhibitor is the one in the Company's pipeline most developed. From previous studies, the drug has shown to be competitive and very worthwhile data in the treatment of both liver and kidney cancer has been generated. The final terms and conditions of the transaction between Oncology Venture ApS and Novartis Pharma AB have been agreed upon. The drug candidate has been tested in Phase 2 and Phase 3 studies, and biopsies and results are available from the studies. Oncology Venture has the possibility to implement an accelerated DRP® test on available patient biopsies, in order to assess whether the DRP® tool can identify respondents from the clinical trials. Oncology Venture has secured external funding totaling USD 0.5 million for OV-SPV2 ApS. Comparable TKI products that are approved for marketing have annual global sales figures of between USD 700 million and USD 1.1 billion, and in one clinical trial, the TKI product available to Oncology Venture has shown the same efficacy and safety in a direct comparison with one of these drugs with marketing authorization. If it can be shown that DRP® may find respondents, the Company will contact the FDA during Q1 2018 and apply for an End-of-Phase 2 meeting (EOP2).

PARP Inhibitor (2X Oncology Inc.)
Oncology Venture has entered into an agreement with the Big Pharma company EISAI, according to which Oncology Venture develops DRP® - companion diagnostics - for an oncologist drug candidate, what is referred to as a PARP inhibitor. After the end of Q2 2017, Oncology Venture was also able to announce that the responding patients could be identified. The DRP analysis conducted by Professor Knudsen (originator of DRP® and a MPI Board Member) showed that in a blinded study of 13 patients from the EISAI Phase 1 DRP® study correctly predicted response and overall survival with a p-value of 0.07, which means that there is only a 7% risk that the results are random. The Company has tablets available for the projects, enabling a quick start. In this case, the Board of Directors has assessed DRP® to be a potential "game changer" for the Big Pharma company EISAI's high-quality PARP inhibitors, and if Oncology Venture's DRP® attains positive results, the combination of the drug candidate and its companion diagnostic has exceptional market potential.

Comparable pharmaceutical transactions in the field of PARP:*

- August 2015 – Medivation buys Biomarin Pharmas PARP inhibitor in a transaction valued at about USD 570 million.
- April 2016 – Contract relating to Talazoparib (pharmaceutical drug for the treatment of mutant breast cancer). Upfront payment of USD 410 million and milestone payments of USD 160 million.
- Johnson & Johnson receives prostate cancer rights for Tesaro's PARP Niraparib in a transaction valued at approx. USD 500 million, consisting of upfront payments and milestone payments.

**Source*: *Pharma e-track (Global Data)*

LiPlaCis (Oncology Venture)
LiPlaCis® is a liposomal formulation of the active substance cisplatin and relates primarily to the treatment of breast cancer patients. In the Phase 1/2 clinical trials with LiPlaCis©, the Phase 1 dose scaling component in advanced tumor patients has been conducted. The Phase 1 part has concluded and the Company has been granted authorization to extend the inclusion from the 20% with the highest response rate to enroll 2/3 of the patients with the highest response rate, increasing the ability to identify relevant cut-off levels and expanding the study from 12 to up to 20 patients. Following this study, the Company plans to initiate an international, randomized Phase 2 multicenter study in Europe. The preparations for this are in progress The first DRP positive breast cancer patient showed partial remission (i.e. > 30% reduction of the tumor) after treatment with LiPlaCis®, which was the first bit of positive news from the study. At a later date, the Company announced that data from the ongoing Phase 2 part of the Phase 1/2 clinical trials showed that the tumor response of LiPlaCis can be predicted by the Oncology Venture's Drug Response Predictor, irrespective of type of tumor, which includes breast cancer. And very recently, in September 2017 Oncology Venture announced that additional relevant clinical efficacy results could be measured in 3 of 5 the patients treated who had been treated for a sufficiently long time in the study in order to be able to measure the relevant length of response. In addition, the Danish Health and Medicines Agency and the National Committee on Health Research Ethics has announced that they will now allow the enrollment of patients with metastatic breast cancer in the Phase 2 clinical trial with LiPlaCis®, as soon as after the patients' second course of treatment. Therefore, the opportunity to participate in the Phase 2 clinical trial with LiPlaCis® can now be offered to patients earlier in their course of treatment. This opens up the possibility for a potential new treatment alternative to more patients, while allowing for the expansion of the LiPlaCis indication. The LiPlaCis program has gained additional value due to that the Company has been authorized to treat patients with hepatic metastatic symptoms and patients with low platelet counts, which are excluded from many other treatment medications.

Oncology Venture has signed a development agreement with Cadila Pharmaceuticals Ltd. ("Cadila") regarding the joint development of LiPlaCis® in combination with DRP®. The agreement is based on what is known as the "earn in" principle – if Cadila delivers the patients and performs the work, they earn 35% of the potential future revenues from the project. If Cadila does not deliver in accordance with the agreement, they will not receive ownership. Oncology Venture is about to complete a Phase 2 clinical trial and is planning a randomized Phase 2 clinical trial that can lead to

sales in the event good results are shown. According to the agreement with Oncology Venture, Cadila has the possibility to acquire 35% of the ownership, if Cadila can show clinical data of FDA/EMA quality from 320 patients over a particular time frame. The purpose of the collaboration is to evaluate the efficacy of LiPlaCis® in several different indications in focused Phase 2 clinical trials and perform a randomized Phase 3 clinical trial as a basis for and an important part of the data package for a potential FDA, EMA and CDSCO (Central Drugs Standard Control Organization of India) marketing authorization. Cadila will make use of cooled product and stability studies for this product version. The Indian authorities are very anxious that their population should not be used for pharmaceutical studies and have very strict rules for i.a. stability studies similar to the rules in place in Europe and the U.S. which is why the study takes longer. Phase 2 studies are expected to commence relating to head and neck, prostate, skin and esophageal cancer. The Company is also looking forward to the introduction of Cadilla's Phase 3 clinical trial in the treatment of metastatic breast cancer. Cadila Pharmaceuticals Ltd. will invest via research and development activities for pharmaceutical drugs concerning 320 cancer patients and DRP screening of more than 1,400 patients. Oncology Venture has acquired DRP for LiPlaCis from MPI, which means that Oncology Venture now owns all LiPlaCis-DRP rights within the foreseeable future.

Liposomal doxorubicin (2x Oncology Inc.)

Oncology Venture owns 92% of 2X Oncology Inc, which owns the rights to 2X-111. 2X-111 (formerly called 2B3-101) is a liposomal formulation of doxorubicin that uses the what is known as "G technology," enabling the drug to pass the blood-brain barrier so as to improve the treatment of brain metastases and primary brain tumors. Oncology Venture has previously announced that DRP has the capacity to predict responders in treatment with epirubicin, which is the same type of drug as doxorubicin. Therefore, the probability is high that the response to 2X-111 can be predicted. Additionally, Oncology Venture's has long-term knowledge concerning liposomal products via experience with LiPlaCis (Liposomal Cisplatin). 2X-111 has shown clinical activity in a Phase 2 clinical trial in patients with metastatic breast cancer and in patients with glioblastoma (primary brain cancer), both of which are difficult to treat intractable cancers with signficiant high medical needs. 2X-111 will be combined with its Drug Response Predictor (DRP®) as a companion diagnostic in DRP® focused Phase 2 studies for patients with a high likelihood of responding to treatment.

Comparable transactions within liposomes

- January 2017 – Ipsen acquired Merrimac's liposome with irinotecan for the treatment of pancreatic cancer. The value of the transaction is approximately USD 575 million upfront and USD 450 million in milestone payments.
- May 2016 – Jazz Pharmaceuticals acquired Chelator's liposome with cytarabine and daunorubicin for approximately USD 1.5 billion.

**Source*: *Pharma e-track (Global Data)*

Irofulven (Oncology Venture)

Irofulven has previously undergone Phase 2 and 3 clinical trials (prior to when the drug candidate was in-licensed by Oncology Venture) and has shown 10% response rates in prostate cancer patients, 13% response rates in ovary cancer patients, and 7% response rates concerning liver cancer. However, this is not sufficient in order to be able to obtain regulatory approval. With DRP for the product, the Company aims to identify the patients who will respond to Irofulven and enroll them in a focused Phase 2 clinical trial in order to increase the response rate. After Q2 2017, it was announced that Irofulven was successfully manufactured and filled into injection vials for clinical trials. The Company also sent a study to the authorities in October 2017, in order to commence clinical trials in Denmark and Sweden, where the Company has screened >70 patients with prostate cancer. The application was approved in December 2017. Oncology Venture is negotiating with collaborative potential partners in China to develop Irofulven regarding liver cancer.

Comparable transactions in the field of prostate cancer

- March 2015 – Bavarian Nordic signed an agreement with BMS worth approximately USD 975 million for Prostvac prostate cancer drug.
- April 2016 – Johnson & Johnson finalized a transaction worth some USD 1 billion relating to prostate cancer by taking over Aragon Pharmaceutical's primary product. ARN-501.

**Source*: *Pharma e-track (Global Data)*

APO010 (Oncology Venture)

Oncology Venture has an exclusive global license for the drug candidate APO010, which is in the phase 1 dose-scale part of clinical phase 1/2 development. In March 2017, the Danish Medicines Agency approved Oncology Venture's focused clinical trial with APO010 for multiple myeloma. The approval means that the existing stocks of APO010 can be used in the clinical trials. APO010 is a phase-receptor immune-oncological product that kills cancerous cells via the same

mechanism as the body's T cells does. Four Danish hematological clinics have opened and are recruiting patients. So far, more than 70 patients have consented to have their tumors DRP screened for sensitivity to APO010. The study commenced in May 2017, when the first patient was enrolled in the study. Oncology Venture holds all rights to the candidate, rights which were transferred from TopoTarget A/S (now Onxeo) in 2012. The APO-010 project has received a EUROSTARS grant amounting to approximately SEK 13.5 million. Oncology Venture has acquired DRP for APO010 from MPI, which means that Oncology Venture owns all rights to APO010-DRP in the foreseeable future.

Comparable transactions within multiple myeloma

- October 2012 – Johnson & Johnson license agreement with the biotech company Pharmacyclics for the blood cancer treatment drug ibrutinib, which has a total value of approximately USD 975 million.
- August 2012 – Genmab signed a worldwide agreement with Janssen for Daratumumab in multiple myeloma. The total potential value of the transaction amounts to approximately USD 1.1 billion.

**Source*: *Pharma e-track (Global Data)*

2X-131 (2X Oncology Inc.)
Oncology Venture is currently in negotiations concerning a TOP1 inhibitor – now referred to as 2X-131 – for possible inclusion in the Company's pipeline for development for patients with ovarian cancer. The plan going forward is to test the drug candidate in a focused Phase 2 clinical trial in combination with the Company's DRP®, in order to increase the response rate.

More detailed information in about Oncology Venture's spin-out companies

2X Oncology Inc.
2X Oncology, a spin-off company of Oncology Venture, is a precision medicine (PM) company focused on types of cancer specific to women, with a focus on promoting the development of promising anticancer medicines with the DRP® tool, which is currently in its clinical phase. The initial therapeutic focus is intended to be directed toward unmet medical needs in the fields of breast cancer and ovarian cancer. Oncology Venture ApS has sub-licensed its rights to use DRP® to 2X Oncology. Oncology Venture has identified three drug candidates, for which Oncology Venture has the intention to secure the rights to for 2X Oncology. 2X Oncology's pipeline has two signed term sheets and one term sheet under negotiation: a TOP2 inhibitor Liposomal GSH for patients with metastatic breast cancer and glioblastoma (a form of brain cancer), a Big Pharma PARP inhibitor for development regarding metastatic breast cancer, and a TOP1 inhibitor for development for patients with ovarian cancer. The plan going forward is to test drug candidates in proof-of-concept trials in Scandinavia with the assistance of the DRP tool, and subsequently bring the best candidate into a Phase
2 clinical trial in the United States.

In order to facilitate the acquisition of external funding for 2X Oncology on favorable terms, Oncology Venture ApS and MPI has entered into a supplementary agreement to the companies' licensing agreements under which MPI, instead of receiving 10% royalty on 2X Oncology's revenues, will receive 10% partial dilution protected ownership in 2X Oncology. "Partially Diluted Protected" means that MPI will be entitled to retain a 10% ownership interest in 2X Oncology until after the implementation of (i) the seed financing round as described below; and (ii) a "Series A" financing in which at least USD 10 million is provided to 2X Oncology. Thereafter, the dilution protection in no longer in effect. The dilution protection is achieved via that Oncology Venture ApS transfers shares of 2X Oncology to MPI. According to the supplementary agreement, MPI is entitled to all customary rights as a shareholder, including preferential rights in connection with increases of share capital. However, the parties have agreed that MPI will act as a passive owner and that MPI will be obligated to vote in accordance with Oncology Venture ApS' instructions at 2X Oncology's shareholders meetings.

Oncology Venture ApS has negotiated with investors regarding a "seed investment" in 2X Oncology, pursuant to which the investors have invested a total of USD 3.5 million for a stake in 2X Oncology in the amount of 8% initially. The investment has been implemented in the form of preferred stock (preference shares) and options. Each investor has received one option for each share of preferred stock purchased, and each option entitles the holder to purchase one common share for a price of USD 0.01. The preferred stock and options will be converted into ordinary shares when 2X Oncology implements a "Series A" financing in which at least USD 10 million is being provided. The "conversion ratio" that is to be applied will be equivalent to the valuation in the Series A financing, but the options will mean that the investors will in effect receive a 50% discount to the valuation in the Series A financing. The number of ordinary shares received from the conversion of the preferred stock and options will thus depend on the value applied in Series A financing. If the Series A financing, for example, would be implemented on a "pre-money" valuation of USD 30 million and a total of USD 25 million would be provided in Series A financing, the total ownership of 2X Oncology for those who participate in the seed round would be about 12%. In the event that a Series A financing of a minimum of USD 10 million has not been implemented by December 31, 2018, the investors participating in the seed round have the entitlement to

request that Oncology Venture ApS buy their shares and options in 2X Oncology for a purchase price equal to 50% of the amount originally invested. If all the seed investors take advantage of the opportunity to request that Oncology Venture ApS buy-back their shares and options, then the total purchase price to be paid by Oncology Venture ApS would amount to USD 1.75 million.

If 2X Oncology is successfully funded, 2X Oncology will co-finance the screening activities in Scandinavia and the United States. Oncology Venture has screened 1,100 patients in Denmark with metastatic breast cancer and the objective is to have access to a register of over 2,000 patients with metastatic breast cancer. Hence Oncology Venture also plans to expand the screening operations to hospitals in Sweden. According to the Board's assessment, by adding additional drug candidates to the pipeline, treatment options for patients and doctors will increase. The SPV investment represents a non-dilutive the possibility to test more drug candidates with the assistance of the DRP® technology. This initiative was launched in order to increase the number of "shots at the goal" with the DRP® technology without having to go to Oncology Venture's investors for additional funding. The financing is planned to be obtained primarily from European and American investors. The Board of Directors of Oncology Venture Sweden AB believes that the DRP® technology is so effective that it can compete in the U.S. market. Oncology Venture's additional intention is to further expand the Company's product pipeline, via the international subsidiary.

OV-SPV2 ApS

In 2017, Oncology Venture formed an additional oncology therapeutic spin-out for the development of a specific drug against cancer utilizing DRP®, OV-SPV2. OV SPV2 is testing and will potentially develop an oral tyrosine kinase inhibitor (TKI) from Novartis Pharma AG, which owns the worldwide rights to the cancer drug. The final terms and conditions for the transactions between Oncology Venture ApS and Novartis are currently being negotiated. The TKI inhibitor has been tested in Phase 2 and Phase 3 clinical studies and biopsies, and results from the trials are available. Oncology Venture is currently conducting an accelerated DRP® test on available patient biopsies in order to assess if the DRP® tool is able to identify respondents from the clinical trials. The project is financially a high-risk project, and is therefore kept separate so as not to affect Oncology Venture if the results are not shown to be positive, but the Board of Directors of Oncology Venture considers this to be a unique opportunity to implement a risk-reduced development program of the tyrosine kinase inhibitor if the unique tyrosine kinase inhibitor's DRP® works. Oncology Venture will sublicense its rights to use the DRP® to OV-SPV2. If the results from the initial DRP analysis show positive results, Oncology Venture intends to co-invest and bring this promising medicine in the Company's pipeline.

In order to facilitate the acquisition of external funding for OV-SPV2 on favorable terms, Oncology Venture ApS and MPI has entered into a supplementary agreement to the companies' licensing agreements, under which MPI, instead of receiving a 10% royalty on OV-SPV2's revenues, will instead receive a 20% ownership interest in OV-SPV2 with its formation, while Oncology Venture ApS will own the remaining 80%. After the seed financing from Sass & Larsen ApS, as described below, Oncology Venture ApS and MPI's respective shareholdings have subsequently fallen to 40% and 10% respectively. According to the supplementary agreement, MPI is entitled to all customary rights as a shareholder, including preferential rights in connection with increases of share capital. However, the parties have agreed that MPI will act as a passive owner and that MPI will be obligated to vote in accordance with Oncology Venture ApS 's instructions at OV-SPV2's shareholders meetings.

Oncology Venture ApS has negotiated with Sass & Larsen ApS, which currently owns 14.67% of the shares of Oncology Venture, regarding a "seed investment" in OV-SPV2, in accordance with which Sass & Larsen ApS has invested a total of USD 500,000 for a 50% ownership interest in OV-SPV2. The investment was implemented at a "pre-money" valuation of OV-SPV2 of USD 500,000. After the implementation of the seed round, OV-SPV2 is owned by Oncology Venture ApS, MPI and Sass & Larsen ApS with the respective division of 40%, 10% and 50% of the ownership. Oncology Venture ApS has an option, valid until 1 June 2018, to buy back Sass & Larsen ApS' shares for USD 3,5 million. If the purchase option is exercised, Oncology Venture will own 75% of the shares of OV-SPV2.

The market and prospective customers

The Board of Directors certifies that the information derived from references and citations has been described and reproduced as found and that – as far as the Board is aware of and is able to ascertain from information published by third party – no facts or information have been omitted which would render the reproduced information inaccurate or misleading.

Oncology Venture's market and prospective customers consist of pharmaceutical companies with the capacity to actively pursue clinical Phase 3 clinical trials, register the pharmaceutical, as well as conduct marketing and sales of pharmaceuticals. According to Oncology Venture's business model, the out-licensing of drug candidates will take place after completion focused Phase 2 clinical trials. The values of completed Phase 2 transactions in North America during 2010 to 2016 are reported in the Table below. The values are stated in USD millions.

	Type of agreement /transaction	Total number of agreements/transactions	The total value	Total upfront payment	Total development milestone payments	Average contract value	Average upfront payment	Average milestone payment
Oncology (all types of cancer)	**Strategic alliances**	110	35,438.42	3,709.89	26,656.36	322.17	55.37	392.01

***** *Source: Global Data.*

Typically, the up-front payment amounts to USD 30-100 million and milestone payments to USD 300-700 million (refer to the table above). In addition, there will be royalties. Notably, both the payments for the milestones as well as royalties are dependent on different parts of the development being attained by a third party. Thus, there is uncertainty regarding whether these payments will actually be received by the out-licensing party, Oncology Venture.

These large variations in the level of compensation depends upon various parameters, such as whether a minor or comprehensive Phase 2 clinical trial has been conducted, technology, indication and market potential, competition, assessed scale of future studies and commercial risks, and even other factors. There is no assurance that one or more future out-licensing agreements from Oncology Venture will generate revenue similar to the aforementioned reference agreements/transactions. The information is intended only for the purpose of providing as accurate as possible an assessment of the market where Oncology Venture operates.

Competitors

MPI is the owner of the technology (DRP®) and can therefore be considered a potential competitor in the event the company decides to begin to develop drug candidates by themselves. However, the development of drug candidates requires significant financial resources while at the same time pharmaceutical development is not MPI's core business – MPI is the owner of the technology and the value of the technology will increase in connection with that clinical evidence has been established (for example, by means of successful clinical trials by Oncology Venture or via other pharmaceutical development pathways). MPI's risk profile is, in the judgment of the Board of Directors, different from the risk profile of Oncology Venture. MPI is committed and eager to protect and enhance their existing technology. Oncology Venture's risk profile involves the use of technology in drug development and creating projects related successes.

Next Generation Sequencing (NGS) is used by several companies, including Foundation Medicine Inc., which provides about 300 known cancer-driven mutations. For some of these mutations, targeted therapy exists. This technology is useful as the drug target is known and the effect is directly related to the target. However, according to the Board of Directors of the Company, the relationship between efficacy and the target is often very complex in drug development. Foundation Medicine, Inc. is listed on the Nasdaq Global Stock Exchange.

Another company, Champions Oncology, Inc. uses tumor cells from patients and transplants these in nude mice where the drug candidates can be evaluated in vivo. As far as the Board of Directors of the Company is aware, this works good and reliable response profiles can be obtained. However, the process is lengthy and it can take up to several months to obtain a response profile.

In addition to the above, without making any claim to be comprehensive, we can also mention Caris Life Sciences, Agendia/MammaPrint® and Genomic Health/OncotypeDx, for example.

The above-mentioned are examples of techniques, and the various techniques may constitute complementary tools to the tools Oncology Venture has in-licensed from MPI, and thus are not deemed by the Board of the Company to be directly competitive.

Suppliers

MPI delivers DRP® analyzes to the Company and is contracted regarding the screening of patient biopsies. For further information about MPI's commitments vis-à-vis Oncology Venture, refer to "Access to the DRP® (Drug Response Prediction) tool" in this Prospectus.

Research and Development

A large part of Oncology Venture's capital is used for research and development. Oncology Venture engages suppliers for:

- the manufacture of the pharmaceutical products, which include Contract Research Organizations ("CROs") and global production facilities,

- screening, which includes MPI and hospital localities in Denmark and Sweden,
- clinical trials, which include CROs and hospitals.

It is estimated that approximately 50% of the capital in the biotech/biopharmaceutical industry is being spent on research and development (PPA Survey Pharma, 2008). It is estimated by the Board of Directors of the Company that Oncology Venture spends about the same amount (about 50%) of its existing and future capital in research and development.

Significant contractual agreements
Oncology Venture has entered into four important contractual agreements:

- License agreement with MPI regarding DRP® (entered into 09/17/2017)
  For further information, please refer to the heading "License Agreement with MPI."

- In-licensing agreement with Lantern Pharma LLC for the drug candidate Irofulven (entered into 05/23/2015).
  For further information please refer for the heading "Additional more in-depth information about Oncology Venture's drug candidates."

- In-licensing agreement with LiPlasome Pharma ApS for the drug candidate LiPlaCis® (entered into 05/23/2016).
  For further information please refer for the heading "Additional more in-depth information about Oncology Venture's drug candidates."

- In-licensing agreement with Onxeo A/S for the drug candidate APO010 (entered into 11/07/2012).
  For further information please refer for the heading "Additional more in-depth information about Oncology Venture's drug candidates."

- Joint development agreement with Cadila Pharmaceuticals Ltd. for the drug candidate LiPlaCis®.
  (entered into 09/16/2016).
  For further information, please refer for the heading "Development Agreement with Cadila Pharmaceuticals Limited."

- In-licensing agreement with 2-BBB Medicines BV regarding the drug candidate 2x-111 (entered into 27/03/2017).
  For further information please refer for the heading "Additional more in-depth information about Oncology Venture's drug candidates."

- In-licensing agreement with Eisai Inc. regarding the drug candidate 2X-121 (entered into 06/07/2017).
  For further information please refer for the heading "Additional more in-depth information about Oncology Venture's drug candidates."

- In-licensing agreement with Novartis Pharma AG regarding the TKI inhibitor (entered into 19/07/2017).
  For further information please refer for the heading "Additional more in-depth information about Oncology Venture's drug candidates."

Access to the DRP® (Drug Response Prediction) tool

MPI
Medical Prognosis Institute A/S ("MPI") is a biotech and IT company specializing in Precision Medicine via the creation of biomarkers and diagnostic tools in the field of oncology. MPI has developed and owns the tool "Drug Response Prediction" (DRP®), which enables the possibility to identify early in the research and development work which patients will respond to a drug candidate. DRP® has been developed for cancer drugs that have been interrupted in clinical development, for whatever reason. MPI is listed on the Nasdaq Stockholm First North exchange.

DRP®
Oncology Venture ApS has a license to use the DRP® tool and can purchase an unlimited number of DRP analyzes. By using DRP® it is possible to define a genetic fingerprint that distinguishes the forms of cancer that are sensitive to treatment from which are insensitive (i.e. those patients who are not likely to respond to treatment). This greatly improves the likelihood of a successful outcome with a new clinical trial, via that selecting patients who are predicted to respond to treatment based on the genetic fingerprint of their cancer. DRP® has proven its capability to provide a statistically significant prediction of clinical outcomes of drug treatment in cancer patients in 29 of the 37 clinical trials that were examined. Statisticians at the MD Anderson Cancer Center in Texas have independently validated DRP® in three separate clinical trials (Journal of the National Cancer Institute, Wang et al., September 2013) and MPI has

validated DRP® via retrospective analysis of 32 clinical trials. DRP® has proven its capability to provide a statistically significant prediction of clinical outcomes of drug treatment in cancer patients in 29 of the 37 clinical trials that were examined.

Description of the use of DRP® – how added value is created in Oncology Venture's process for pharmaceutical development

Oncology Venture evaluates and selects drug candidates, based on several different criteria. During the process, Oncology Venture orders a preliminary evaluation of the in vitro data of drug candidates from MPI and in cases where the evaluation looks promising Oncology Venture, has the option of ordering a full DRP® evaluation from MPI. Such an evaluation provides not only a response rate (DRP®) but also provides guidance as to what types of cancer may be most responsive to the drug candidate, as well as guidance concerning different drug combinations for the best results. Oncology Venture will be using DRP® to design the optimal clinical trial with the beneficiaries having the highest possibility of responding to the treatment. Oncology Venture's requirements regarding the drug candidates that are to be in-licensed is that:

- The drug candidate must have shown efficacy in clinical trials – in most cases the drug candidates which are rejected in clinical trials have shown efficacy, but far too sporadic for receiving approval from the governmental authorities for release to the market.
- The drug candidate must have a manageable toxicity.
- In the optimal case, but not often, there biopsies from previously treated patients available along with the response data. In such cases, Oncology Venture has the possibility to establish the value of the DRP® even before the Company commences a clinical trial on its own, something which provides a highly reliable analysis of whether Oncology Venture has a successful predictability for the drug candidate.

After securing the ownership of the drug candidate – which could take the form of in-licensing, via a joint venture, co-financing/co-development, or even by "borrowing" the drug candidate with a predetermined commercial agreement – an optimal therapeutic formulation can be established. The clinical design includes a fixed ideal indication for the drug candidate, which includes an evaluation of the competitive market situation, regulatory approval of clinical trial protocols, design and initiation of the screening process of patients with selected, appropriate clinics that are able to handle this task. Typically, about 200 patient tumors are screened with DRP®, then afterwards about 10-15 patients who show the highest probability of responding to drug treatment, are selected for inclusion in the clinical trial.

In the event of a successful outcome of the study, i.e. typically five or more patients are responding to the treatment (more specifically, depending on when Oncology Venture chooses to cancel the study), the candidate drug has been transformed from a candidate that previously failed in clinical trials into a candidate drug that can be developed further to be able to be used in the treatment of cancer.

A drug candidate that cannot be approved by the relevant governmental agencies is of very limited or of no value at all. An approved pharmaceutical product within oncology could be worth up to several billion dollars. The Board of Directors'' assessment is that DRP® has the potential to transform a previously failed drug candidate into an approved one.

License agreement with MPI

Oncology Venture's license agreement with MPI regarding DRP® was renegotiated in December 2016. Oncology Venture ApS and MPI have entered into a supplemental agreement to the according to which MPI commits to not to grant any rights or license – for a period of three years – to a third party to use DRP® for drug development without first obtaining Oncology Venture ApS' consent. Oncology Venture ApS thus has an exclusive license, even to the extent of the license from MPI which was previously non-exclusive and Oncology Venture ApS can use these rights itself or in spin-offs in a Special Purpose Vehicle such as 2X Oncology or OV-SPV2. Oncology Venture can use DRP® to develop, manufacture, register, market, distribute and sell the drug candidates. It should be noted for the avoidance of any misunderstanding, that MPI will retain the rights to develop the technology in "Personalized Medicine" for individual patients. In addition, the supplement does not affect the rights which MPI already granted to third parties. As consideration for the extending the exclusive license, MPI shall receive, without further special payment, subscription warrants in Oncology Venture Sweden AB.

The license with MPI ceases via that the presently existing agreement will expire in December 2019. When a candidate drug has been licensed to Oncology Venture, it belongs to Oncology Venture, and thus will not be affected in the event the agreement expires in December 2019. As an example, the same means that drug development and clinical trials are able to be initiated after December 2019, while at the same time the rights to the products in combination with the DRP® still belong to Oncology Venture.

Remuneration to MPI

In exchange for the license, Oncology Venture will pay a royalty equivalent to ten (10) percent of the capital generated from the project to MPI. This includes upfront fees, milestone payments and royalty payments to Oncology Venture from third parties. The payment of 10% is calculated based on specific out-licensed project income, and does not include the capital that has been invested in Oncology Venture or in Oncology Venture's projects. Payment is not made until when Oncology Venture out-licenses a drug candidate, after successful clinical trials, to a purchaser of the drug candidate. Normally at such occasion the out-licensing includes:

- Up-front payment
- Contingent milestone payments
- Royalty payments

MPI has the right to receive 10% of all revenues from the above that are continually received by Oncology Venture, as long as the Company receives such revenues.

Oncology Venture ApS has sub-licensed its rights to use DRP® to 2X Oncology and OV-SPV2. In order to facilitate the acquisition of external financing of 2X Oncology on favorable terms, Oncology Venture ApS and MPI have entered into certain additional agreements to the companies' licensing agreement under which the MPI, instead of receiving 10% royalty on 2X Oncology's revenues, will receive a 10% partial dilution-protected ownership interest in 2X Oncology. Partial dilution protection means that MPI will have the right to retain a 10% ownership interest in 2X Oncology until after the implementation of a seed investment by which 30 investors will invest a total of approximately USD 3.5 million for a stake in 2X Oncology of initially 8%.

In order to facilitate the acquisition of external financing of OV-SPV2 on favorable terms, Oncology Venture ApS and MPI have entered into certain additional agreements to the companies' licensing agreement under which the MPI, instead of receiving a 10% royalty on OV-SPV2's revenues, will receive a 20% ownership in OV-SPV2 with its formation, while Oncology Venture ApS will own the remaining 80%. Oncology Venture ApS and MPI's respective shareholdings have been reduced to 40% and 10% respectively, after the seed financing from Sass & Larsen ApS in the amount of USD 500,000 for a 50% stake in OV-SPV2.

Oncology Venture's securing of rights

In the current situation, the Company has secured the DRP® rights to 13 drug candidates. The rights are secured in the following manner:

- MPI tests a particular drug candidate in vitro on behalf of Oncology Venture within 18 months, for the payment of DKK 1,500.
- Thereafter, Oncology Venture has two years to secure DRP® for the specific the candidate drug at a fixed price of DKK 120,000.
- The DRP rights to a particular drug candidate can be extended by a further 2 plus 2 years. If Oncology Venture secures an investment in the pharmaceutical candidate of a minimum of DKK 1 million during this time, the rights accrue to Oncology Venture. The investment can be secured either via Oncology Venture's own financing of the development of the drug or via that third parties assume responsibility for the financing for the purpose of enabling Oncology Venture to continue with further development of the specific pharmaceutical candidate.

Oncology Venture therefore has up to five and a half years for each specific drug candidate in which to secure the rights to the DRP® and directly, or via third parties, invest a minimum of DKK 1 million in order to secure the rights to the candidate drug.

License Agreement that builds value in both Oncology Venture and MPI

Via the licensing agreement, Oncology Venture can conduct effective clinical trials. The studies that Oncology Venture is planning to implement is to enhance DRP®, which is valuable for MPI. In addition, MPI owns shares of Oncology Venture. Thus the licensing agreement establishes excellent preconditions for both Oncology Venture and MPI, and the interests between Oncology Venture and MPI are parallel with each other.

Management in relation to MPI

The Board and Management in both Oncology Venture and MPI are subject to management activities in the performance of their role as Members of the Board or the Management pursuant to the Danish and Swedish law, and in matters where a conflict of interest may arise, such matters are handled by respective independent members Board of Directors or Management.

Patent protection
Oncology Venture has been informed by the U.S. Patent Office U.S. Patent Office that they intend to approve a patent application for a Drug Response Predictor (DRP®) for the Company's cancer treatment drug Irofulven. This ensures a new 20-year patent protection for the Company's combined Irofulven Response Predictor and the drug Irofulven.

Other than the above, Oncology Venture does not hold any patents. However, Oncology Venture has a license from MPI to use both MPI's "know how" as well as the patented DRP tool. In addition, patent applications relating to Oncology Venture's in-licensed DRPs will continually be sent in. Since 2005, MPI has filed more than 20 patent applications and decided to go ahead with a number of national applications in key markets in the United States, Europe and Asia. Three of MPI's patents have been through the entire process and have been granted in the United States and England in 2013 and in Australia in 2016. In September 2016, the Chinese Patent Office granted MPI's patent relating to Drug Response Predictor technology, which covers eight relevant anti-cancer drugs including cisplatin.

Source: Medical Prognosis Institute, Prospectus, June 2017

In the Board's view, Oncology Venture is dependent upon licenses from MPI in both the short and long term. Previously valid patent for Irofulven has expired. Oncology Venture intends to patent Irofulven's DRP. Oncology Venture's preference is for patent-protected drug candidates, but patent protection is not the decisive selection criterion for in-licensing. This is because Oncology Venture's business activities are based on working with well-defined patient groups, which, among several alternatives, would i.a. allow the DRP-patent (specific for the respective drugs) to be listed in the FDA's Orange Book*, resulting in protection for 20 years after the patent application has been submitted in the United States, or (if the appropriate criteria are forthcoming) application for Orphan Drug Designation, meaning protection for seven years after the marketing authorization is given in the U.S. and ten years in Europe.

** Pharmaceutical products approved on the basis of safety and efficacy are published in the Orange Book. The Orange Book also lists the patents that are claimed to protect each medicinal product that is included. Generic producers must certify that they will not launch their generic medicines on the market until after the expiry of the patents listed in the Orange Book*

Trends
So far, Oncology Venture has pursued development activities in the form of screening/identification and clinical development of drug candidates, in which there are no known trends concerning production, storage or sale. To the best of the Board of Directors' knowledge, it is not aware of any known trends, uncertainties, potential claims or demands, commitments or events that are expected to have a material impact on Oncology Venture's future prospects, at a minimum not during the current fiscal year.

BOARD OF DIRECTORS AND CEO

Duncan Moore – Chairman of the Board

Moore, born in 1959, has been Chairman of the Board of Oncology Venture Sweden AB since June 2015, and Chairman of the wholly-owned subsidiary Oncology Venture ApS since February 2015. Moore is a partner in the company East West Capital Partners and has previously worked as a global head of Healthcare Research at Morgan Stanley. Moore has over twenty years experience in the capital market within the field of healthcare.

- Education: Studies in biochemistry and microbiology at the University of Leeds, M.Phil and Ph.D. from the University of Cambridge
- Owns 76,276 shares of Oncology Venture Sweden AB personally
- Holds 20,000 subscription warrants in Oncology Venture Sweden AB

Involvement with and commitments to other companies, over the past five years

- Braidlock Ltd., Chairman of the Board, current
- Cycle Pharma, Board Member, current
- Lamellar Biomedical, Chairman of the Board, current
- Oncology Venture ApS, Chairman of the Board, current
- Oncology Venture Sweden AB, Chairman of the Board, current
- Scottish Life Sciences Association, Board Member, current
- Liplasome Pharma ApS, Member of the Board – (2016)

Joint ownership over 10% over the past five years

- No ownership over 10% during the past five years

Compulsory liquidation or bankruptcy during the past five years

Moore has not been involved with companies that have declared bankruptcy, been placed in compulsory liquidation or put under receivership, in the past five years.

Peter Birk – Member of the Board

Birk, born in 1965, has been a Member of the Board ofOncology Venture Sweden AB since June 2015, and a Member of the Board of the wholly-owned subsidiary Oncology Venture ApS since 2015. during the past fifteen years Birk has held senior positions in various biotechnology companies and has thereby has gained extensive knowledge relating to the value chain in biotechnology, both in the scientific as well as the business side. Birk is active in business development, investments, research and development planning and management, project evaluation, etc., in companies active in the fields of biotechnology and life science. Furthermore, Birk is extensively engaged in research and development projects in a number of areas, which among other things include cancer, Alzheimer's disease, infectious diseases, vaccine development, pharmaceutical development, etc.

- Education: Has a Ph.D. in molecular biology from the University of Southern Denmark Odense (formerly Odense University) and l'Institut National des Sciences Appliquées de Toulouse (France)
- Does not own any shares of Oncology Venture Sweden AB.
- Holds no subscription warrants in Oncology Venture Sweden AB

Involvement with and commitments to other companies, over the past five years

- Oncology Venture ApS, Board Member, current
- Oncology Venture Sweden AB, Member of the Board, current
- Accelerace Management, business accelerator and investor, current
- EpiTherapeutics ApS, Deputy Managing Director, 2009-2014

Joint ownership over 10% over the past five years

- No ownership over 10% during the past five years

Compulsory liquidation or bankruptcy during the past five years

Birk has not been involved with companies that have declared bankruptcy, been placed in compulsory liquidation or put under receivership, in the past five years.

Carani Sanjeevi – Member of the Board

Sanjeevi, born 1958, has been a Member of the Board of Oncology Venture Sweden AB since June 2015, and a Member of the Board of the wholly-owned subsidiary Oncology Venture ApS since February 2015. Sanjeevi is a professor at Karolinska Institutet and has for several years been the director of the Molecular Immunogenetics Research Group at Karolinska University Hospital in Stockholm.

- Education: M.D., Ph.D.
- Does not own any shares of Oncology Venture Sweden AB.
- Holds 10,000 subscription warrants in Oncology Venture Sweden AB

Involvement with and commitments to other companies, over the past five years

- Cadila Pharmaceuticals Sweden Aktiebolag, Board Member, current
- Oncology Venture ApS, Board Member, current
- Oncology Venture Sweden AB, Member of the Board, current
- Saicare, holder of shares, current
- CPL BCX Pharma AB, Board Member, resigned

Joint ownership over 10% over the past five years

- No ownership over 10% during the past five years

Compulsory liquidation or bankruptcy during the past five years

Sanjeevihas not been involved with companies that have declared bankruptcy, been placed in compulsory liquidation or put under receivership, in the past five years.

Steen Knudsen – Member of the Board

Knudsen, born in 1961, has been a Member of the Board of Oncology Venture Sweden AB since June 2015, and a Member of the Board of the wholly-owned subsidiary Oncology Venture ApS since 2015. Knudsen is also a founder of Oncology Venture ApS, and co-founder of MPI. Knudsen is Professor Emeritus of Systems Biology and has extensive expertise in mathematics, bioinformatics, biotechnology and systems biology. In addition, Knudsen is the inventor of Drug Response Prediction, which Oncology Venture has a license from MPI to use. Steen Knudsen represents the majority shareholder MPI.

- Education: Master of Engineering from the Technical University of Denmark, Ph.D. from the University of Copenhagen.

Postdoc work in Computational Biology and Bioinformatics (CBB) at Harvard University.

- Owns 26.5% of Medical Prognosis Institute A/S, which owns 10.60% of Oncology Venture Sweden AB.
- Holds 10,000 subscription warrants in Oncology Venture Sweden AB

Involvement with and commitments to other companies, over the past five years

- Medical Prognosis Institute A/S, CSO & Member of the Board, current
- Medical Prognosis Institute Inc., CEO & Member of the Board, current
- Oncology Venture ApS, Board Member, current
- Oncology Venture Sweden AB, Member of the Board, current

Joint ownership over 10% over the past five years

- Medical Prognosis Institute A/S, 26.5%, current

Compulsory liquidation or bankruptcy during the past five years

Knudsenhas not been involved with companies that have declared bankruptcy, been placed in compulsory liquidation or put under receivership, in the past five years.

Ulla Hald Buhl – Member of the Board

Hald Buhl, born 1964, is a co-founder and has been a Member of the Board of Oncology Venture Sweden AB since June 2015, and a Member of the Boards of the wholly-owned subsidiaries Oncology Venture ApS and 2X Oncology since March 2015. In addition, Hald Buhl is also actively working as the COO of the Company. Hald Buhl has a broad background in clinical trials, organization and communication. Hald Buhl has previously been in charge of TopoTarget A/S's investor relations department as well as in Swedish WntResearch AB (listed on AktieTorget), and is currently active within this area in the Danish MPI (listed on Nasdaq Stockholm First North) and Oncology Venture. During the years 1999-2001, Hald Buhl worked as a national team leader within the field of oncology at AstraZeneca A/S and from 2001 to 2005 was the head of the regulatory department at TopoTarget A/S. Hald Buhl has been a key person with respect to acquisition of capital, licensing agreements and contract negotiations.

- Education: Business School Diploma in Health Care Sector Adm, CEUS School of Business
- Owns 20%* of Buhl Krone Holding ApS which owns 1,259,693 shares of Oncology Venture Sweden AB
- Holds 10,000 subscription warrants in Oncology Venture Sweden AB
- Married to Peter Buhl Jensen

* *The remaining 80% is owned by Ulla Hald Buhl's husband and acting CEO of Oncology Venture, Peter Buhl Jensen.*

Involvement with and commitments to other companies, over the past five years

- Buhl Krone Holding ApS, CEO, founder, shareholder, current
- Medical Prognosis Institute A/S, COO, Chief Clinical & Communications Officer, current
- Oncology Venture ApS, Board Member, current
- Oncology Venture Sweden AB, Member of the Board, current
- Oncology Venture, COO and Chief IR&Communications, current
- 2X Oncology Inc., Member of the Board, 2016, current
- WntResearch AB, Chief Clinical Operations, 2010-2016. Investor Relations Officer, 2010-2015
- LiPlaSome Pharma ApS, Chief Clinical Operations, 2010-2016

Joint ownership over 10% over the past five years

- Buhl Krone Holding ApS, 20% of the shares and votes (currently)
- Medical Prognosis Institute A/S, 10.49% of the shares and votes via Buhl Krone Holding ApS, 20% of which is owned by Ulla Buhl (currently)

Compulsory liquidation or bankruptcy during the past five years

Ulla Hald Buhl has not been involved with companies that have declared bankruptcy, been placed in compulsory liquidation or put under receivership, in the past five years.

Peter Buhl Jensen – CEO

Buhl Jensen, born in 1955, is a founder and Member of the Board of Oncology Venture Sweden AB since June 2015, and CEO of the wholly-owned subsidiary Oncology Venture ApS since 2012. Buhl Jensen has a strong combination of commercial experience and expertise in oncology. Buhl Jensen has founded and was previously CEO of TopoTarget A/S. Buhl Jensen stood behind TopoTarget's stock exchange listing in 2005 and secured the EMA and FDA approval of the Company's first product, Savene©/Totect©. Buhl Jensen has also been responsible for the development of the drug Belinostat which was approved by the FDA in the summer of 2014. Buhl Jensen has management experience from TopoTarget, where he led some 140 employees, and from Aalborg University Hospital, where he was a senior consultant at the Department of Oncology and led approximately 280 employees. Furthermore Buhl Jensen is an adjunct professor of clinical oncology at the University of Copenhagen and has been a consultant and led LEMO (Laboratory of Experimental Medical Oncology) at Rigshospitalet University Hospital in Copenhagen.

- Education: M.D., Dr.med (Oncology Drug Targets and Translation to Clinic), Adjunct Professor of Clinical Oncology, University of Copenhagen.
- Owns 80% of Buhl Krone Holding ApS, which owns 1,259,693 shares of the Company. In addition, also owns together with associated parties 10.52% of Medical Prognosis Institute A/S, which owns 1,068,548 shares of Oncology Venture Sweden AB
- Holds no subscription warrants in Oncology Venture Sweden AB
- Married to Ulla Hald Buhl

***** *The remaining 20% is owned by Peter Buhl Jensen's wife Ulla Hald Buhl, who is also a Board Member of Oncology Venture Sweden AB.*

Involvement with and commitments to other companies, over the past five years

- 4 Best Invest ApS, Board Member, current
- Accelerace Management A/S, Board Member, current
- Buhl Krone Holding ApS, founder, shareholder, current
- Medical Prognosis Institute A/S, CEO and Member of the Board, current
- Medical Prognosis Institute Inc, Chairman of the Board, 2012-current
- Mirrx Therapeutics A/S, Chairman of the Board, current
- Oncology Venture ApS, CEO, current
- Oncology Venture Sweden AB, CEO, current
- Symbion Fonden, Board Member, current
- Symbion A/S, Board Member, current
- Vecata Invest A/S, Board Member, current
- WntResearch AB, Board Member, 2010-2016
- AntiAnthra ApS, VD/CEO, 2000-2011 and 2012-2015
- Aprea AB, Board Member, 2011-2015
- Axelar AB, Board Member, 2010-2015
- Dandrit Biotech A/S, Board Member, 2012-2013
- IT vaeksthus A/S, Board Member, 2013-2014
- LiPlasome Pharma ApS, Managing Director, 2010-2016
- PledPharma AB, Board Member, 2010-2013
- Symbion Management A/S, Board Member, 2010-2014
- Vecata Ejendomme A/S, Board Member, 2008-2012
- WntResearch AB, Chairman of the Board, 2010-2015

Joint ownership over 10% over the past five years

- AntiAnthra APS, in the concluded merger with Buhl Krone Holding ApS, of which Buhl Jensen owns 80%
- Buhl Krone Holding ApS, 80% of the shares and votes (current)
- Medical Prognosis Institute A/S, 10.49% of the shares and votes via Buhl Krone Holding ApS, of which Buhl Jensen owns 80% (current)
- Oncology Venture Sweden AB, 12.18% of the shares and votes via Buhl Krone Holding ApS, of which Buhl Jensen owns 80% (current)

Compulsory liquidation or bankruptcy during the past five years

Peter Buhl Jensen has not been involved with companies that have declared bankruptcy, been placed in compulsory liquidation or put under receivership, in the past five years.

EMPLOYEES AND THE MANAGEMENT OF THE RESEARCH

Oncology Venture works with a broad network of consultants and what follows below is a brief description of the employees and the management of the research, in order to provide as accurate as possible picture with respect to how Oncology Venture is operated. The following parties are working full time or part time at the Company, under terms and conditions of employment which are ordinary and customary for the industry. Oncology Venture has a lean organization and several of its employees are working both in Oncology Venture and in MPI – with their working hours divided between the two companies adjusted as needed.

Steen Knudsen
One of the founders of Oncology Venture ApS. For more information, see the description in the section "Board of Directors and the CEO." Knudsen works part time in Oncology Venture and MPI.

Peter Buhl Jensen
CEO of Oncology Venture. For more information, see the description in the section "Board of Directors and the CEO." Buhl Jensen is CEO of Oncology Venture and MPI and distributes his work equally between these companies and in accordance with needs as they arise.

Ulla Hald Buhl
COO, Member of the Board and co-founder of Oncology Venture ApS. For more information, see the description in the section "Board of Directors and the CEO." Hald Buhl works part-time in Oncology Venture and MPI.

Daniel D. Von Hoff
Senior Medical Advisor and co-founder of Oncology Venture ApS. Physician in Chief and Director of Translational Research at the Translational Genomics Research Institute (TGen) and Clinical Professor of Medicine at the University of Arizona. Von Hoff is a developer of pharmaceutical drugs and has participated in more than 400 clinical trials. He is also the CSO in The US Oncology Network.

- Does not own any shares of Oncology Venture Sweden AB.
- Holds no subscription warrants in Oncology Venture Sweden AB

Nikolaj Buhl Jensen
CFO. MSc. Economics (MSc. Polit, University of Copenhagen). Jensen has previously taught in the fields of business administration and international economics at the Copenhagen Business School, among other institutions. Previous experience includes working in privately-held companies as well as extensive experience from a number of start-up companies. Buhl Jensen works full time in Oncology Venture.

- Owns 17,013 shares of Oncology Venture Sweden AB via his wholly-owned company Buhl info ApS*
- Holds 100,000 subscription warrants in Oncology Venture Sweden AB

Claus Deichgræber
Business Development Manager Holds a post-graduate Management Diploma from Henley Business School in the UK, and a B.A. from VIA University College in Denmark. Deichgræber has more than 25 years experience from leading managerial and executive positions throughout Europe, and has been responsible for sales development and entrepreneur-led start-up companies in many different types of industries, in large privately-held companies as well as in stock exchange listed companies. Deichgræber works part-time in Oncology Venture and MPI.

- Owns 45,939 shares of Oncology Venture Sweden AB personally.
- Holds 10,000 subscription warrants in Oncology Venture Sweden AB

James G. Cullem
Patent Lawyer, Business Development Manager. Life science entrepreneur with over 20 years of experience in the formation, management and development of start-ups. Cullem works part-time in Oncology Venture and MPI.

- Does not own any shares of Oncology Venture Sweden AB.
- Holds 10,000 subscription warrants in Oncology Venture Sweden AB

Thomas Jensen
CTO. Leader in bridging research, effective laboratory techniques and bioinformatics to conduct cancer biology into the future. Has founded and leads the MPI laboratories in Denmark and the United States. Jensen works part-time in Oncology Venture and MPI.

- Does not own any shares of Oncology Venture Sweden AB.
- Holds 30,000 subscription warrants in Oncology Venture Sweden AB

Annie Rasmussen
CCO. Since 2015, Rasmussen has been a member of Oncology Venture's management team. Rasmussen has a background in clinical trials in oncology, organization, management and leadership from Rigshospitalet/Copenhagen University Hospital, at which during 1991-1997 Rasmussen was an integral part of the clinical research. Additional experience includes that during the years 2000-2008, Rasmussen was director of clinical trials activities of TopoTarget A/S, and in 2007 founded Health Creation Denmark. Rasmussen works part-time in Oncology Venture and part-time in MPI.

- Owns 13,944 shares of Oncology Venture Sweden AB personally.
- Holds 10,000 subscription warrants in Oncology Venture Sweden AB

FINANCIAL OVERVIEW

Oncology Venture Sweden AB's operational subsidiary Oncology Venture ApS holds a license from MPI, in order to use the Drug Response Prediction (DRP®) technology. Via DRP®, the identification of which patients respond to a drug candidate is made possible, something which increases the probability that the drug candidate will be successful in clinical trials. At the date of this document, Oncology Venture has in-licensed three drug candidates for evaluation in Phase 1/2 clinical trials. In addition, via its spin-off company (SPV), the Company has three additional drug candidates in its pipeline. The Company has not yet out-licensed any drug candidate and thereby generated revenues from this.

Oncology Venture ApS, the Group's operating company, commenced its business operations in August 2012. On 4 June 2015, the Group's parent company, Oncology Venture Sweden AB, was formed. A Group structure and relationship thus arose on June 4, 2015. For this reason, the figures pertain to the Group during the 2015 fiscal year relate to the period 06/04/2015 – 12/31/2015. Full historical financial information, including accounting policies and other supplementary information and disclosures, as well as the auditor's reports, have been incorporated in this Prospectus via reference to the Annual Reports for the 2015 and 2016 fiscal years. The historical financial information has been audited by Oncology Venture's Auditor. The Auditor's Report is presented in accordance with the Swedish Annual Accounts Act (1995:1554) and the Swedish Accounting Standards Board BFNAR 2012:1 Annual Report and Consolidated Financial Statements ("C3"). The following financial summary has been taken from the incorporated, revised materials. In addition, the financial history has been supplemented with financial statements for the period 01/01/2017 – 09/30/2017 with comparative figures for the corresponding period of the previous fiscal year, which are incorporated from the Company's interim report for the first three quarters from January to September 2017. The interim financial statements have not been reviewed by Oncology Venture's Auditor.

Incorporated documents relating to complete historical financial information
Full historical financial information concerning the parent company and its subsidiaries are incorporated by reference herein. Included in the financial statements that are incorporated by reference herein (see below), an auditor's report for the financial information that is being incorporated by reference and the accounting policies, is included. The pages that are not incorporated below are not relevant or are presented elsewhere in this Prospectus. The Auditor's report for the fiscal year 2015 for the subsidiary have been attached to this Prospectus. The reports are taken from the subsidiary's Annual Reports and are translated directly from Danish to English. The Annual Reports for 2016 and 2015 concerning the parent company has been prepared accordance with the Swedish Annual Accounts Act (1995:1554) and the Swedish Accounting Standards Board BFNAR 2012:1 Annual Reports and Consolidated Financial Statements ("C3"). Regarding the supplementary financial reports for 2017, the interim report for the first three quarters (01/01/2017 - 09/30/2017) has been incorporated. The interim report has not been audited by the Company's auditor.

The documents incorporated by reference herein should be read as part of this Prospectus. The documents that are incorporated via reference herein are available at the Company's offices (Venlighedsvej 1, DK-2970 Hørsholm, Denmark) and on its website (www.oncologyventure.com).

Incorporated by reference

2016 Annual Report, Oncology Venture Sweden AB
Profit & Loss Statement (consolidated), p. 25.
Balance Sheet (consolidated), pp. 26-27.
Change in Shareholder Equity (consolidated), p. 28.
Cash Flow Statement (consolidated), p. 29.
Profit & Loss Statement (parent company), p. 30.
Balance Sheet (parent company), pp. 31-32.
Change in Shareholder Equity (parent company), p. 33.
Cash Flow Statement (parent company), p. 34.
Accounting Policies and Notes, pp. 35-55.
Auditor's Report, pp. 60-61.

2015 Annual Report, Oncology Venture Sweden AB
Profit & Loss Statement (consolidated), p. 18.
Balance Sheet (consolidated), pp. 19-20.
Change in Shareholder Equity (consolidated), p. 21.
Cash Flow Statement (consolidated), p. 22
Profit & Loss Statement (parent company), p. 23.
Balance Sheet (parent company), pp. 24-25.
Change in Shareholder Equity (parent company), p. 26.
Cash Flow Statement (parent company), p. 27.

Accounting Policies and Notes, pp. 28-44.
Auditor's Report, p. 46.

Report on the first three quarters for Oncology Venture Sweden AB, 01/01/2017 – 09/30/2017
Profit & Loss Statement (consolidated), p. 12.
Balance Sheet (consolidated), pp. 12.
Change in Shareholder Equity (consolidated), p. 13.
Cash Flow Statement (consolidated), p. 13
Profit & Loss Statement (parent company), p. 14.
Balance Sheet (parent company), pp. 14.
Change in Shareholder Equity (parent company), p. 14.

Selected financial information for the Group

(SEK thousands)	Consolidated 01/01/2017 09/30/2017 *9 months*	Consolidated 01/01/2016 09/30/2016 *9 months*	Consolidated 01/01/2016 12/31/2016 *12 months*	Consolidated 06/04/2015 12/31/2015 *Approx. 7 months*
Profit & Loss Statement				
Net revenues	2,091	2,647	1,305	1,784
Depreciation and amortization/impairment charges concerning tangible fixed assets and intangible assets	6,369	1,739	-2,534	-1,306
Other operating expenses	-36,590	-23,903	-37,164	-6,916
Operating profit/loss	-40,868	-22,995	-40,874	-6,877
Profit/loss for the period	-34,020	-18,159	-33,543	-5,648
Balance Sheet				
Intangible assets				
Goodwill	20,516	20,516	17,438	19,490
Amortization of Goodwill	-4,103	-2,565	0	0
Intellectual Property Rights and Patents	23,326	1,528	1,447	1,691
Total intangible assets	39,739	19,479	18,795	21,181
Financial fixed/long-term assets	260	1,203	258	-
Tangible fixed assets	501	59	624	-
Current assets	56,389	24,092	39,768	24,827
Cash on hand and bank balances	19,053	11,781	18,872	16,786
Total shareholder equity	85,933	40,436	47,363	41,634
Long-term liabilities	-	-	-	-
Current liabilities	10,956	4,397	12,172	4,374
Total assets	96,889	44,833	59,535	46,008
Cash Flow Statement				
Cash flow from operating activities	-46,413	-23,962	-38,758	-9,996
Cash flow from financing activities	73,791	19,020	39,523	18,565
Cash flow from investing activities	-27,046	-	1,067	-1,277
Cash flow for the period	1,375	-4,942	2,123	16,786
Cash and cash equivalents at the end of the period	19,053	11,782	18,867	16,786
Key indicators				
Equity ratio (%)	88.7	90.2	78.8	92.7
Number of shares, end of period	10,877,007	9,299,810	10,074,794	7,233,186
Earnings per share	-3.13	-1.95	-3.65	-1.07
Dividend per share	-	-	-	-

The table has not been examined by the Company's Auditor.

Definitions and purpose
Equity ratio: Shareholder equity/total capital (total assets). The equity ratio key indicator is intended to contribute to

	the understanding of the Company's long-term solvency and its capability to pay its debts.
Earnings per share:	Net profit (loss)/Number of shares at the end of the period. Earnings per share represent important information for investors who want to be able to estimate the value of the shares and compare the evaluations for various different companies' shares.

Condensed Profit & Loss Statement – consolidated

(SEK thousands)	01/01/2017 09/30/2017 *9 months* *Unrev.*	01/01/2016 09/30/2016 *9 months* *Unrev.*	01/01/2016 12/31/2016 *12 months* *Rev.*	06/04/2015 12/31/2015 *Approx. 7 months* *Rev.*
Operating income				
Net revenues	2,091	2,647	1,305	1,784
	2,091	**2,647**	**1,305**	**1,784**
Operating expenses				
Personnel expenses	-3,472	-1.493	-2,481	-439
Depreciation and amortization/impairment charges concerning tangible fixed assets and intangible assets	6,369	1,739	-2,534	-1,306
Other operating expenses	-33,118	-22,410	-37,164	-6,916
Operating profit/loss	**-40,868**	**-22,995**	**-40,874**	**-6,877**
Gains/losses from financial items				
Interest income and similar income	1,727	17	0	0
Interest expenses and similar expenses	**-685**	-32	346	-643
Profit/loss after financial items	**-39,826**	**-23,010**	**-40,528**	**-7,520**
Taxes paid	5,806	4,851	6,985	1,872
PROFIT/LOSS FOR THE PERIOD	**-34,020**	**-18,159**	**-33,543**	**-5,648**

Condensed Balance Sheet – consolidated

(SEK thousands)	09/30/2017 *Unrev.*	12/31/2016 *Rev.*	12/31/2015 *Rev.*
ASSETS			
Fixed Assets			
Intangible assets			
Concessions, patents, licenses, trademarks and similar intellectual rights	23,326	1,447	1,691
Goodwill	20,516	17,438	19,490
Amortization of Goodwill	-4,103	0	0
	39,739	**18,795**	**21,181**
Tangible fixed assets	**501**	**624**	**0**
Financial fixed/long-term assets	**260**	**258**	0
Total fixed assets	**40,500**	**19,767**	**21,181**
Current assets			
Stocks on hand	13,619	316	0
Tax assets/recoverable taxes	12,978	6,985	1,872
Current receivables			
Accounts receivable	33	21	784
Prepaid expenses and accrued income	3,579	6,820	3,907
Receivables from shareholders/partner companies	4,578	1,318	0
Other receivables	2,549	5,436	1,478
	10,739	**13,595**	**6,169**
Cash on hand and bank balances	**19,053**	**18,872**	**16,786**
Total current assets	**56,389**	**39,768**	**24,827**
TOTAL ASSETS	**96,889**	**59,535**	**46,008**
SHAREHOLDER EQUITY AND LIABILITIES			
Shareholder Equity			
Share capital	1,523	1,410	1,013
Other capital contributions	96,217	-85,144	46,269
Invested capital, not registered	0	0	0
Other shareholder equity including the profit (loss) for the period	-11,807	-39,191	-5,648
Shareholder equity attributable to the parent company's shareholders	**85,933**	**47,363**	**41,634**
Total shareholder equity	**85,933**	**47,363**	**41,634**
Current liabilities			
Accounts payable to suppliers	9,285	11,602	0
Other current liabilities	336	218	3,518
Accrued expenses and deferred income	1,335	352	856
	10,956	**12,172**	**4,374**
TOTAL SHAREHOLDER EQUITY AND LIABILITIES	**96,889**	**59,535**	**46,008**
MEMORANDUM ITEMS			
Collateral pledged	**0**	**0**	**0**
Contingent liabilities	**0**	**0**	**2,297**

Condensed Statement of Change in Shareholder Equity – consolidated

(SEK thousands)	01/01/2017 09/30/2017 *9 months Unrev.*	01/01/2016 12/31/2016 *12 months Rev.*	06/04/2015 12/31/2015 *Approx. 7 months Rev.*
Shareholder equity at the beginning of the period	**47,363**	**41,634**	**0**
Gain/loss with the translation of foreign currencies (Oncology Venture ApS, 2X Oncology Inc. and OV-SPV2 ApS)	-1,520	0	0
Corrections to the beginning	0	0	2,092
Issuance of options/warrants	12,165	0	0
Increase in capital	64,231	39,272	47,282
Cost of issuing shares	-3,806	-2,293	0
Change in minority interests	1,519	0	0
Profit/loss for the period	-34,019	-33,543	-7,740
Shareholder equity at end of the period	**85,933**	**47,363**	**41,634**

Condensed Cash Flow Statement – consolidated

(SEK thousands)	01/01/2017 09/30/2017 *9 months Unrev.*	01/01/2016 09/30/2016 *9 months Unrev.*	01/01/2016 12/31/2016 *12 months Rev.*	06/04/2015 12/31/2015 *Approx. 7 months Rev.*
Operating activities				
Operating profit/loss	-40,868	22,995	-33,543	-7,097
Adjustments for items not included in the cash flow:				
Amortization/impairment charges	6,369	1,739	2,534	1,306
Interest paid	1,042	-15	346	-643
Cash flow from operating activities before changes in working capital	**-33,457**	**-21,271**	**-30,663**	**-6,434**
Cash flow from changes in working capital				
Decrease (+) / increase (-) in other current receivables	-10,634	-1,291	-12,855	-4,390
Decrease (-) / decrease (+) in other current liabilities	-1,216	23	7,798	828
Cash flow from operating activities	**-45,307**	**-22,539**	**-35,720**	**-9,996**
Investment activities				
Acquisition of subsidiaries	0	0	0	9,494
Acquisition of intangible assets	-27,313	-37	2,296	-1,277
Investments in tangible fixed assets	123	-59	624	0
	-2	-1,203		
Cash flow from investing activities	**-27,192**	**-1,299**	**-1,414**	**8,217**
Financing activities				
Issuance of new shares	60,425	19,020	39,523	18,565
Cost of issuing shares	12,165	0		
Cash flow from financing activities	**72,590**	**19,020**	**39,523**	**18,565**
Cash flow for the period	**91**	**-4,818**	**2,389**	**16,786**
Acquisition cash funds subsidiaries	0	0	0	9,494
Cash and cash equivalents at the end of the period	**18,872**	**11,782**	**18,872**	**16,786**

Condensed Profit & Loss Statement – parent company

(SEK thousands)	01/01/2017 09/30/2017 *9 months* *Unrev.*	01/01/2016 09/30/2016 *9 months* *Unrev.*	01/01/2016 12/31/2016 *12 months* *Rev.*	06/04/2015 12/31/2015 *Approx. 7 months* *Rev.*
Operating income	**0**	**0**	**0**	**-**
Operating expenses				
Depreciation and amortization/impairment charges concerning tangible fixed assets and intangible assets	-1,935	0	**0**	**0**
Other external expenses	-2,704	-327	-2,455	-190
Operating profit/loss	**-4,639**	**-327**	**-2,455**	**-190**
Gains/losses from financial items				
Other interest income and similar income	0	137	712	92
Other interest expenses and similar expenses	-176	0	-396	0
Profit/loss after financial items	**-4,815**	**-190**	**-2,139**	**-98**
Profit/loss before taxes	**-4,815**	**-190**	**-2,139**	**-98**
PROFIT/LOSS FOR THE PERIOD	**-4,815**	**-190**	**-2,139**	**-98**

Condensed Balance Sheet – parent company

(SEK thousands)	09/30/2017 *Unrev.*	12/31/2016 *Rev.*	12/31/2015 *Rev.*
ASSETS			
Fixed Assets			
Intangible assets			
Concessions, patents, licenses, trademarks and similar intellectual rights	9,462	0	0
Financial fixed/long-term assets			
Shares/ownership interests in affiliated group companies	28,644	28,644	28,644
Receivables from affiliated group companies	86,054	56,984	18,361
	114,698	**85,628**	**47,005**
Total fixed assets	**124,160**	**85,628**	**47,005**
Current assets			
Current receivables			
Prepaid expenses and accrued income	0	56	137
	0	**56**	**137**
Total current assets	**0**	**56**	**137**
TOTAL ASSETS	**124,160**	**85,684**	**47,142**
SHAREHOLDER EQUITY AND LIABILITIES			
Shareholder Equity			
Restricted equity			
Share capital	1,523	1,410	1,013
Unrestricted equity			
Share premium reserve	117,156	85,322	46,197
Issuance of options/warrants	12,165	0	0
Invested capital, not registered	0	0	0
Profit (loss) carried forward	-2,237	-98	0
Profit/loss for the period	-4,815	-2,139	-98
Total shareholder equity	**123,792**	**84,495**	**47,112**
Current liabilities			
Accounts payable to suppliers	282	1,094	**0**
Other current liabilities	86	0	0
Accrued expenses and deferred income	368	95	30
	368	**1,189**	**30**
TOTAL SHAREHOLDER EQUITY AND LIABILITIES	**124,160**	**85,684**	**47,142**
MEMORANDUM ITEMS			
Collateral pledged	**0**	**0**	**0**
Contingent liabilities	**0**	**0**	**0**

Condensed Statement of Change in Shareholder Equity – parent company

(SEK thousands)	01/01/2017 09/30/2017 *12 months* *Unrev.*	01/01/2016 12/31/2016 *12 months* *Rev.*	06/04/2015 12/31/2015 *Approx. 7 months* *Rev.*
Shareholder equity at the beginning of the period	**84,495**	**47,112**	**47,832**
Increase in capital	34,693	39,523	-632
Cost of issuing shares	-2,747	0	0
Issuance of warrants in connection with the acquisition of intellectual property rights	12,165		
Profit/loss for the period	-4,815	-2,139	-98
Shareholder equity at end of the period	**123,792**	**84,495**	**47,112**

Condensed Cash Flow Statement – parent company

(SEK thousands)	01/01/2017 09/30/2017 *9 months* *Unrev.*	01/01/2016 09/30/2016 *9 months* *Unrev.*	01/01/2016 12/31/2016 *12 months* *Rev.*	06/04/2015 12/31/2015 *Approx. 7 months* *Rev.*
Operating activities				
Operating profit/loss	-4,639	-327	-2,455	-190
Adjustments for items not included in the cash flow:				
Amortization/impairment charges	2,704	0	0	0
Interest income received	0	137	712	92
Interest paid	-176	0	-396	0
Cash flow from operating activities before changes in working capital	**-2,111**	**-190**	**-2,139**	**-98**
Cash flow from changes in working capital				
Decrease (+) / increase (-) in other current receivables	-29,014	-18,944	-38,542	-18,499
Decrease (-) / decrease (+) in other current liabilities	-821	114	1,158	30
Cash flow from operating activities	**-31,946**	**-19,020**	**-39,523**	**-18,567**
Investment activities				
Acquisition of subsidiaries	0	0	0	0
Acquisition of intangible assets	-12,165	0	0	0
Cash flow from investing activities	**-12,165**	**0**	**0**	**0**
Financing activities				
Issuance of new shares	31,946	19,020	39,523	18,567
Issuance of options/warrants	12,165	0	0	0
Cash flow from financing activities	**44,111**	**19,020**	**39,523**	**18,567**
Cash flow for the period	**0**	**0**	**0**	**0**
Cash and cash equivalents at the end of the period	**0**	**0**	**0**	**0**

COMMENTS ON THE FINANCIAL DEVELOPMENTS

Net revenues and operating results

Clinical trials are conducted with Oncology Venture's drug candidates, from which the Company has generated limited revenues. During the period 01/01/2017 – 09/30/2017, Oncology Venture's revenues amounted to SEK 2.1 million and consisted primarily of revenue from grants and contributions. Operating costs, which consisted of personnel costs and on-going expenditures for drug development, amounted to SEK 43.0 million during the period. The operating results amounted to SEK -40.9 million. Net gains/losses from financial items affected earnings negatively by SEK -1.1 million and taxes affected earnings positively in the amount of SEK 5.8 million. The financial results for the period thus amounted to SEK -34.0 million.

Oncology Venture's revenues for the period 01/01/2016 – 12/31/2016 amounted to SEK 1.3 million and consisted primarily of revenue from grants and contributions. The revenues that were generated in 2015 (SEK 1.8 million) are entirely attributable to that Oncology Venture in November 2015 sold small amounts of existing stocks of APO010 to external, non-competing, partners who have an interest in the candidate drug for projects where APO010 is used outside of the body. The expenses for 01/01/2016 – 12/31/2016 amounted to SEK 42.2 million and consisted of costs for personnel, DRP-screening of patients and work with the Company's CRO along with non-recurring expenses for the production of Irofulven, LiPlaCis®, and APO010. Expenses amounted to SEK 8.7 million for the fiscal year 2015. The Company's operating loss for the period 01/01/2016 – 12/31/2016 amounted to SEK -40.9 million, compared with SEK -6.9 million for the period 06/04/2015 – 12/31/2015. The operating financial results for 2016 was impacted primarily by operating expenses. For fiscal year 2016, the overall financial results amounted to a loss of SEK -33.5 million, compared to the period 06/04/2015 – 12/31/2015 when the overall financial results amounted to a loss of SEK -5.6 million.

Assets and liabilities

Oncology Venture's balance sheet amounted to SEK 96.9 million as at 09/30/2017. Cash on hand and bank balances amounted to SEK 19.1 million as at the close of the reporting period. The company's intangible assets consisted in part of goodwill, which arose via internal acquisition, and in part of unlicensed rights to DRP®, which has been in-licensed from MPI. As at 09/30/2017 Oncology Venture's shareholders equity amounted to SEK 85.9 million and was affected primarily by the share premium reserve and the reported loss for the period. The Company had short-term liabilities of SEK 11.0 million as at 09/30/2017, which consists primarily of accounts payable.

On 12/31/2016, the Company's total assets amounted to SEK 59.5 million, compared with SEK 46.0 million as per 12/31/2015. Cash on hand and bank balances amounted to SEK 18.9 million on December 31, 2016. On the same date the previous year, cash on hand and bank balances amounted to SEK 16.8 million. The Company's intangible assets are classified as goodwill and has arisen via the posting of allocations. A non-cash issue in connection with the Swedish parent company (SEK 30.9 million) occurred at the projected IPO price (SEK 7.40). It is the Board of Director's opinion that the increased value reflects the market value of the Company's intangible assets. At the time of the non-cash issue (share exchange) the shareholder equity in the Danish subsidiary amounted to SEK 10.4 million, whereby the added value of the development projects amounted to SEK 17.4 million on December 31, 2016. As at 12/31/2016 Oncology Venture's shareholder equity amounted to SEK 47.4 million and was affected primarily the share premium reserve and the net loss reported for the period. On December 31, 2015, the Company's shareholder equity amounted to SEK 41.6 million. As at 12/31/2016 current liabilities amounted to SEK 12.2 million, compared with SEK 4.4 million as at 12/31/2015. In 2016, the short-term liabilities consisted primarily of accounts payable to suppliers.

Cash Flow

During the period 01/01/2017 – 09/30/2017, cash flow from operating activities amounted to SEK -46.4 million. The cash flow from operating activities was affected primarily by the negative operating results. Cash flow from investing activities amounted to SEK 27.2 million and consisted, inter alia, of investments in intangible assets in the form of DRP® rights and investments in tangible fixed assets in the form of equipment. Cash flow from financing activities amounted to SEK 73.8 million and consisted of capital increase in the form of a new share issue of SEK 31.9 million and issuance of subscription warrants of SEK 12.2 million.

In 2016, the cash flow from operating activities amounted to SEK -35.7 million compared with SEK -10.0 million during the 2015 fiscal year. The cash flow from operating activities in 2016 was affected primarily by the negative operating result. The cash flow from investing activities in 2016 amounted to SEK -1.4 million, which was attributable in its entirety to investments in tangible fixed assets. For the fiscal year 2015, the cash flow from investment activities amounted to SEK 8.2 million, which was attributable primarily to the non-cash issuance relating to the Danish subsidiary. Cash flow from financing activities for fiscal 2016 amounted to SEK 39.5 million, which was attributable in its entirety to the increase in capital. Cash flow from financing activities for the previous fiscal year amounted to SEK 18.6 million. In fiscal 2016, cash flow amounted to SEK 2.4 million, compared with SEK -16.8 million for the 2015 fiscal year.

Financial resources and the financial structure
On September 30, 2017 the equity ratio was 88.7%. Short-term liabilities amounted to SEK 11.0 million, which consists primarily of accounts payable. As at September 30, 2017, Oncology Venture had no long-term liabilities.

On December 31, 2016 the equity ratio was 78.8% (92.7). Current liabilities amounted to SEK 12.2 (4.4) million. Oncology Venture had no long-term debt, as per December 31, 2016. In 2016, Oncology Venture repaid the loan received from Pre-Seed Innovation in full by means of the capital Oncology Venture was provided from the previously completed (2015) new share issue ahead of the listing on AktieTorget.

Working capital
At the present time, Oncology Venture has in-licensed three anticancer medicine candidates (LiPlaCis®, APO010 and Irofulven) and established two spin-out companies, 2X Oncology and OV-SPV2. The Company follows the development plan it has charted for itself, and since its establishment has been able to attract an increasing number of quality projects, of which the most recent are two from Big Pharma. The company's future plans are capital-intensive, and therefore in the assessment of the Board of Directors, the existing working capital is insufficient for the Company's current needs for the coming 12 months (calculated from the date of this Prospectus). The deficit amounts to approx. SEK 45 million. Working capital needs are expected to arise in February 2018. In order to provide the Company with additional working capital, Oncology Venture is now conducting an issuance of new shares totaling approx. SEK 44.7 million. In order for the Company to be provided with sufficient working capital so that Oncology Venture will be able to conduct its business operations at the desired pace for at least the next 12 months, it is required that the Company – after the financing of the issuance costs and compensation to the parties providing subscription guarantees – will raise a minimum of SEK 44.7 million by means of the new share issue as described in this Prospectus. Oncology Venture has received, via written agreements, subscription agreements totaling approx. SEK 16.0 million and subscription guarantees for subscriptions amounting to a total of approx. SEK 20.9 million. The subscription guarantees are agreed top-down, meaning that if the rights issue is not fully subscribed, subscription guarantees are, at the most, activated until the highest agreed amount. However these commitments have not been confirmed or secured via pre-transactions, bank guarantees or similar measures. In the event that one or more parties who have submitted subscription commitments and/or provided subscription guarantees do not honor their commitments, it may occur that Oncology Venture will not raise a minimum of SEK 36.9 million (after the issuance costs have been financed). In such case, the Company will explore alternative financing options such as the raising of additional capital, obtaining grants or financing together with one or more collaborative partners, or alternatively it will conduct its operations at a slower pace than projected, until such time as the additional capital can be acquired.

Future capital requirements
Oncology Venture's assessment is that a fully subscribed new share issue as described in this prospectus would be able to finance the Company's business operations throughout 2018. Oncology Venture's future capital requirements depends upon, above all, what choices the Company elects from among each indication. According to the assessment of the Board of Directors, Oncology Venture's process with a candidate drug costs about USD 2 million in Phase 2 for one indication, including in-licensing (dependent on the product), clinical trials and out-licensing. Oncology Venture has the intention to in-license at least five drug candidates and carry out five small focused Phase 2 clinical trials of these drug candidates within a period of three years from the time the Company is listed on the exchange. Oncology Venture has, at the date of this Prospectus, in-licensed three of the five planned drug candidates and established the spin-out companies 2X Oncology and OV-SPV2. Immunotherapy is one growing area with very strong growth and a somewhat early out-licensing of APO010 is, in the judgment of the Board, as likely as for LiPlaCis ® and Irofulven. Out-licensing of projects is primarily planned after when the respective drug candidate has undergone focused Phase 2 clinical trials.

The Company's future capital requirements depends above all on i.a. how many additional drug candidates are in-licensed, which strategic paths Oncology Venture chooses to follow, and the extent to which the Company generates revenues via out-licensing or a sale. Furthermore, the establishment of SPVs makes it possible that an independent external investment in Oncology Venture's drug candidates will not result in a dilution of shares. There is always uncertainty in estimates with respect to future capital requirements. Oncology Venture's future capital requirements may also be affected by, for example, requirements from governmental authorities, outcomes in clinical trials, if and when revenue can be generated via out-licensing, as well as future strategic decisions. The above can result in both additional costs related to strategic value building as well as unforeseen additional costs, for example due to delays.

Restrictions on the use of capital
There are no restrictions regarding the use of capital.

Investments and fixed assets
The book value relating to the Group's fixed assets is reported in the table below. Intangible assets consist mainly of goodwill. Oncology Venture does not have any tangible fixed assets or financial fixed assets to report. Historical investments have been financed primarily via the issuance of new shares. Oncology Venture has a license from MPI to

use the DRP® technology. Via DRP®, the identification of which patients respond to a drug candidate is made possible, something which increases the probability that the drug candidate will be successful in clinical trials. At the date of this document, Oncology Venture has, in conjunction with a SPV company, in-licensed three drug candidates for evaluation in clinical trials. The table below lists the book values of the Group's fixed assets. Other than as those stated herein, there are no significant pending or future investments that the Board of Directors has already made firm commitments for. Until the Company achieves a positive cash flow, Oncology Venture intends to finance ongoing investments via either income from potential partners, for example via out-licensing of drug candidates (such as milestone payments, upfront payments or royalties) or the issuance of shares, or a combination of these. Out-licensing of projects is primarily planned for after the respective drug candidate has undergone the clinical proof of concept/Phase 2 clinical trials.

(SEK thousands)	Consolidated 09/30/2017	Consolidated 12/31/2016	Consolidated 12/31/2015
Intangible assets	39,739	18,795	21,181
Tangible fixed assets	501	624	-
Financial fixed/long-term assets	260	258	-
Total fixed assets	**40,500**	**19,767**	**21,181**

Neither Oncology Venture Sweden AB nor its subsidiaries hold any leased assets of any significance. The Company has no mortgages or encumbrances on the group's assets.

Significant changes in financial position

No significant changes with respect to the Company's financial position or its position in the market have occurred since 09/30/2017.

Auditor's reports and negative observations or comments

The 2015 and 2016 fiscal years have been audited by the Company's Auditor, without negative observations or comments.

CONSOLIDATED SHAREHOLDER EQUITY AND NET INDEBTEDNESS

The Group's consolidated net debt ratio (indebtedness/shareholder equity) as per 10/31/2017 in the table "Shareholder Equity and Net Indebtedness" below, amounts to approximately -18.0%.

Net indebtedness

(SEK thousands)	Net indebtedness	10/31/2017
(A)	Cash on hand and bank balances	12,264
(B)	Cash and cash equivalents (VAT refund)	0
(C)	Easily marketable financial securities/investments	0
(D)	**Total liquidity;** (A)+(B)+(C)	12,264
(E)	**Current receivables**	12,862
(F)	Short-term bank debt	0
(G)	Short-term portion of long-term debt	0
(H)	Other current liabilities	4,802
(I)	**Total short-term liabilities;** (F)+(G)+(H)	4,802
(J)	**Net short-term indebtedness;** (I)-(E)-(D)	-20,324
(K)	Long-term bank loans	0
(L)	Bonds issued	0
(M)	Other long-term loans	0
(N)	**Long-term indebtedness;** (K)+(L)+(M)	0
(O)	**Net indebtedness; (J)+(N)**	**-20,324**

Shareholder equity and liabilities

(SEK thousands)	Shareholder Equity	
(A)	Share capital	1,523
(B)	Share premium reserve	128,723
(C)	Statutory reserve (other capital contributions)	0
(D)	Additional reserves	12,418
(E)	**Total shareholder equity; (A)+(B)+(C)+(D)**	**82,457**
(SEK thousands)	**Current liabilities**	
(A)	Secured	0
(B)	Against collateral	0
(C)	Unsecured credits	4,802
(D)	**Total short-term liabilities; (A)+(B)+(C)**	**10,956**
(SEK thousands)	**Long-term liabilities**	
(A)	Secured	0
(B)	Against collateral	0
(C)	Unsecured credits	0
(D)	**Total long-term liabilities; (A)+(B)+(C)**	**0**

The Company does not have any indirect liabilities or contingent liabilities.

SHARE CAPITAL

- The share capital will not amount to less than SEK 1,536,780.98 nor more than SEK 6,147,123.92.
- The number of shares shall be a minimum of 10,977,007 shares and a maximum of 43,908 028 shares.
- The registered share capital is SEK 1,537,280.22.
- The Quota Value (par value) is SEK 0.14.
- The shares have been issued in accord with the Swedish Companies Act and are issued in Swedish kronor.
- There is one single class of shares. All shares carry equal rights to a share of the Company's assets and earnings, and entitles the holder to one vote at the Meetings of Shareholders. One share equals one vote.
- The Company's share register is maintained by Euroclear Sweden AB (formerly VPC AB), Box 7822, SE-103 97 Stockholm. Shareholders of the Company do not receive any physical share certificates. All transactions with the Company's shares are made electronically via authorized banks, investment managers, and securities dealers. Newly issued shares will be registered in the name of the owner, in electronic format.
- The issuing agent and the institution holding the account is Sedermera Fondkommission, who's mailing address is Norra Vallgatan 64, SE-211 22, Malmo, Sweden.
- The ISIN code for the stock is SE0007157409.
- The "ticker symbol" for the stock is OV.

Developments concerning share capital

Year	Event	Price per share	Quota value (par value)	Increase in the number of shares	Increase of share capital	Total number of shares	Total share capital
2015	Company Formation	-	0.14	3,586,166	502,063.24	3,586,166	502,063.24
2015	Issuance of shares for non-cash consideration	SEK 6.52	0.14	807,020	112,982.80	4,393,186	615,046.04
2015	Issuance of new shares	SEK 7.40	0.14	2,840,000	397,600.00	7,233,186	1,012,646.04
2016	Issuance of new shares	SEK 10.00	0.14	2,066,624	289,327.36	9,299,810	1,301,973.40
2016	Issuance of new shares	SEK 29.00	0.14	774,984	108,497.76	10,074,794	1,410,471.16
2017	Issuance of new shares	SEK 42.00	0.14	802,213	112,309.82	10,877,007	1,522,780.98
2017	Redemption of warrants/options	SEK 10.00	0.14	100,000	14,000,00	10,977,007	1,536,780.98
2017	Redemption of warrants/options	SEK 8.34	0.14	3,566	499,24	10,980,573	1,537,280.22
2017	*Issuance of new shares**	*SEK 16.30*	*0.14*	*2,745,143*	*384,320.02*	*13,725,716*	*1,921,600.24*

** Assuming a fully subscribed new share issue.*

Number of shares outstanding at the Company's formation in 2015: 3,586,166 shares.
Number of shares outstanding as per December 31, 2015: 7,233,186 shares.
Number of shares outstanding as per December 31, 2016: 10,074,794 shares.
Number of shares outstanding as per December 30, 2017: 10,877,007 shares.

Regulatory framework

The Company has the intention to comply with all statutes, regulations and recommendations that are applicable to companies listed on AktieTorget. In addition to the AktieTorget listing agreement and exchange rules, the following regulatory framework applies in relevant parts (among other provisions):

- The Swedish Companies Act (*Aktiebolagslagen*)
- Swedish Act on Trading in Financial Instruments (*Lagen om handel med finansiella instrument*)

Market Maker

Sedermera Fondkommission is the Company's liquidity guarantor (market maker). The objective is to promote good liquidity in the share and ensure a low spread between the buying and selling price in the ordinary course of trading in the share. Under the agreement, Sedermera Fondkommission will ensure a spread of a maximum of six (6) percent between the bid and ask price. Sedermera Fondkommission will ensure a volume of at least SEK 5,000 on the buy and sell sides. The commitment commences in connection with the Company's listing on AktieTorget.

OWNERSHIP

List of shareholders with a shareholding of 5% or more of the shares and votes (as per November 30, 2017)

List of shareholders as per November 30, 2017

Name	Share of votes and capital (%)
Sass & Larsen ApS	14.67
Buhl Krone Holding ApS*	11.48
Medical Prognosis Institute A/S**	10.65
Remaining shareholders	63.20
Total	**100.00**

** Is 80% owned by Peter Buhl Jensen (CEO of Oncology Venture Sweden AB). The remaining 20% is owned by Ulla Hald Buhl, a Board Member of Oncology Venture Sweden AB. Peter Buhl Jensen and Ulla Hald Buhl are married to each other.*
*** Is 10.49% owned by Peter Buhl Jensen (CEO of Oncology Venture Sweden AB) together with associated parties.*

Outstanding Stock Option Programs

At the Extraordinary Meeting of Shareholders of Oncology Venture held on June 28, 2015, it was decided to introduce three option programs for the Company's employees and its Board Members. The option program comprises a total of 325,000 subscription warrants. In accordance with terms of the options, following the new share issue, the subscription warrants will be subject to recalculation. Upon full utilization of all three options programs below, the total dilution amounts to 325,000 shares and the absolute dilution to approximately 3.2% for the existing shareholders at the date of this Prospectus.

Option Program 1
Includes 170,000 subscription warrants and is directed to key employees who worked on the preparations for Oncology Venture's listing on AktieTorget. The subscription warrants are obtained free of charge and can be used for the subscription of shares during a period that runs until August 22, 2018. Each subscription warrant entitles the holder to subscribe for 1.07 new shares of Oncology Venture at a price of SEK 6.88 per share. The subscription warrants had a lock-up period of one year from June 28, 2015, which was transferred to the shares if the subscription warrants were exercised during the first year. The holders of these subscription warrants will not be able to take part in any of the other options programs. With full exercise of the "Option Program 1," the total dilution amounts to 170,000 shares and the absolute dilution to approximately 1.7% for the existing shareholders at the date of this Prospectus.

Option Program 2
Encompasses 125,000 subscription warrants obtained free of charge and is directed to the Company's employees, including Board Member Ulla Hald Buhl, CSO Nils Brünner and Board Member Steen Knudsen, who each received 10,000 subscription warrants. One-third of the subscription warrants can be used for the subscription of shares at a price of SEK 7.58 per share during a period running from August 1, 2016 until August 22, 2018. A further one-third of the subscription warrants can be used for the subscription of shares at a price of SEK 8.34 per share during a period running from August 1, 2017 until August 22, 2018. The remaining one-third of the subscription warrants can be used for the subscription of shares at a price of SEK 9.16 per share during a period running from August 1, 2018 until August 22, 2018. Each subscription warrant entitles the holder to subscribe for 1.07 new shares of the Company. In the event that the holder leaves their employment before the first subscription period, all the warrants are returned back to the Company; if the holder leaves their employment after the first subscription period, two-thirds of the warrants are returned back to the Company; and if the holder leaves their employment after the second subscription period, one-third of the warrants are returned back to the Company. With full exercise of the "Option Program 2," the total dilution amounts to 125,000 shares and the absolute dilution to approximately 1.2% for the existing shareholders at the date of this Prospectus.

Option Program 3
Encompasses 30,000 subscription warrants and is directed to Duncan Moore and Carani Sanjeevi, who are Members of the Board of Oncology Venture. Each subscription warrant entitles the holder to subscribe for 1.07 new shares of the Company at a price of SEK 13.96 per share. The subscription warrants can be used for the subscription of shares during the period from August 1, 2018 until August 22, 2018. Moore and Sanjeevi acquired their subscription warrants at a price of SEK 1.15 per warrant. With full exercise of the "Option Program 3," the total dilution amounts to 30,000 shares and the absolute dilution to approximately 0.3% for the existing shareholders at the date of this Prospectus.

Subscription warrants as consideration for the exclusive license from MPI

As consideration for the expanded exclusive license, has MPI received a total of 302,243 subscription warrants entitling it to subscribe for shares of Oncology Venture Sweden AB. The subscription warrants entitle the holder to subscribe for one share per subscription warrant, at an exercise price of SEK 10 per share. The subscription warrants will be able to be exercised until December 31, 2019. Upon full exercise of the subscription warrants, the total dilution will be approximately 2.9% (based on the 10,074,794 shares of Oncology Venture currently outstanding, but excluding the shares added via the exercise of the subscription warrants currently outstanding in Oncology Venture Sweden AB). As of the date of this document, MPI has exercised 100,000 of the above subscription warrants. Oncology Venture will be supplied approximately SEK 1,000,000 via the exercise of the subscription warrants. After the exercising of the subscription warrants, MPI holds 202,243 outstanding subscription warrants.

ADDITIONAL INFORMATION

Group Structure and shareholdings

Oncology Venture Sweden AB has a wholly-owned subsidiary in the form of Oncology Venture ApS. All business activities are conducted via the subsidiary, therefore Oncology Venture Sweden AB's only operational activity is owning the subsidiary company Oncology Venture ApS. In addition, Oncology Venture owns 92% of its subsidiary company 2X Oncology Inc. and 40% of OV-SPV2 ApS (at the date of this Prospectus). The Company does not own any shares in other companies over and above the above.

The Parent company – Oncology Venture Sweden AB	
Company name	Oncology Venture Sweden AB
Trading name/ticker symbol	Oncology Venture/OV
Headquarters and legal domicile	Municipality of Malmö
Corporate registration number	559016-3290
Date of formation of the Company	06/04/2015
Date of commencement of operations	2015
Country where the Company was formed in	Sweden
Legal form	Public limited liability company (*publikt aktiebolag*)
Relevant legislation	Swedish law and the Swedish Limited Companies Act (*Aktiebolagslagen*)
Address	Venlighedsvej 1, DK-2970 Hørsholm, Denmark
Telephone no.	+45 2170 1049
Website	www.oncologyventure.com

The Subsidiary – Oncology Venture ApS	
Country where the Company was formed and is operating in	Denmark
Date of commencement of operations	2012
CVR (Danish corporate registration number)	34 62 35 62
Share of ownership	100%

The Subsidiary – 2X Oncology Inc.	
Country where the Company was formed and is operating in	USA
Date of commencement of operations	2016
Corporate registration number	34 62 35 62
Share of ownership	92%

The Subsidiary – OV-SPV2 ApS	
Country where the Company was formed and is operating in	Denmark
Date of commencement of operations	2017
CVR (Danish corporate registration number)	38 44 59 28
Share of ownership	40%

Auditor

The Auditor of the Swedish parent company Oncology Venture Sweden AB is **EY** (Jakobsbergsgatan 24, SE-111 44, Stockholm, Sweden), since the Annual General Meeting on April 26, 2016, with Stefan Andersson Berglund as the principal auditor. Stefan Andersson Berglund is a State Authorized Auditor and member of FAR – the industry association for auditors and financial consultants. Previously, Elna Lembrér Åström, Deloitte AB (Hjälmaregatan 3, SE-201 23 Malmö, Sweden) was an accountant/auditor. Lembrér Åström is a State Authorized Auditor and member of FAR.

The Auditor of the Danish wholly-owned subsidiary Oncology Venture ApS is **EY** (Osvald Helmuths Vej 4, DK-2000 Frederiksberg, Denmark) (since 2016), with Christian S. Johansen as the principal auditor. Christian S. Johansen is a State Authorized Auditor (Statsautoriseret revisor). Previously, Jens Sejer Pedersen, Deloitte (Weidekampsgade 6, DK-2300 Copenhagen S, Denmark) was the auditor, between the years 2012-2016. Sejer Pedersen is a State Authorized Auditor (Statsautoriseret revisor).

The reason for the change of auditors referred to above was that the Company received excellent recommendations with respect to Stefan Andersson Berglund/Christian S. Johansen and **EY**.

Number of employees in the business operations (annualized average)

	2017 *9 months*	**2016** *12 months*	**2015** *12 months*
Women	2	2	2
Men	1	1	0
Total	**3**	**3**	**2**

Number of consultants engaged in the business operations (annualized average)

	2017 *9 months*	2016 *12 months*	2015 *12 months*
Women	2	2	2
Men	10	10	9
Total	**12**	**12**	**11**

Additional information about the Board of Directors and the CEO

All Board Members are elected until the following Annual General Meeting. A Board Member may resign from their position on the Board of Directors at any time. The Board of Directors follows the Board's Rules of Procedure that have been established. The work and responsibilities of the Chief Executive Officer is governed via Instructions established for the CEO. Both the Rules of Procedure as well as the Instructions are determined annually by the Company's Board of Directors. Issues related to audit and compensation matters are decided directly by the Company's Board of Directors. The Company is not obligated to follow the Swedish Code of Corporate Governance and has not voluntarily pledged to follow this.

Peter Buhl Jensen (CEO) and Ulla Hald Buhl (Board Member) are married to each other Nicolai Buhl Jensen (CFO) is the nephew of Peter Buhl Jensen (CEO). Other than this, there are no family ties between the Board Members and the CEO.

All Board Members and the CEO can be reached via the Company's address. None of the members of the Board of Directors nor the CEO have been convicted in fraud-related cases nor have been subject to any prohibition of engaging in commercial activities (statement covers the past five years). There exist no accusations or sanctions from the competent authorities (including approved professional bodies) against these persons and none of these persons has, in the past five years, been disqualified by a court from holding a position on an administrative, management or supervisory body or from holding an executive or senior position at a company. None of the members of the Board of Directors nor the CEO have been involved, during the past five years, in a bankruptcy, compulsory liquidation or been placed in receivership.

Remuneration of the Members of the Board and CEO in 2017

(SEK)	Directors' Fees	Total
Duncan Moore, Chairman of the Board	134,000	134,000
Carani Sanjeevi, Member of the Board	67,000	67,000
Steen Knudsen, Member of the Board	0	0
Ulla Hald Buhl, Member of the Board and COO	0	0
Peter Birk, Member of the Board	67,000	67,000
Peter Buhl Jensen, CEO	0	0
Total	**268,000**	**268,000**

A reciprocal notice period of six months applies between the Company and the Chief Executive Officer, for either termination or resignation. Upon termination by the Company, severance pay equivalent to three months' salary will be paid. The severance pay is not offset against other income. Upon resignation by the CEO, no severance pay is payable.

A reciprocal notice period of three months applies between the Company and other members of senior management. Upon termination by the Company, severance pay equivalent to three months' salary will be paid. The severance pay is not offset against other income. When a member of senior management resigns, no severance pay is payable.

Transactions with closely-related/associated parties

(SEK)	Relates to the period:	01/01/2017 09/30/2017 *9 months*	01/01/2016 12/31/2016 *12 months*	01/01/2015 12/31/2015 *12 months*
MPI	Compensation for DRP®	0	574,000	1,049,606
Nikolaj Buhl Jensen	Consulting fees for work performed as CFO	662,213	1,052,000	962,139
Peter Buhl Jensen*	Consulting fees for work performed as CEO	993,320	1,166,000	552,917
Ulla Hald Buhl*	Consulting fees for work performed as COO	933,118	1,090,000	374,859
Nils Brünner	Consulting fees for work performed as CSO	180,000	402,000	481,069
Steen Knudsen	Consulting fees for work performed as CSO Pre-clinic	281,000	306,000	187,429

** Compensation is paid via the company Buhl Krone Holding ApS, which is 80% owned by Peter Buhl Jensen (CEO of Oncology Venture Sweden AB). The remaining 20% is owned by Ulla Hald Buhl, a Board Member of Oncology Venture Sweden AB.*

All the transactions described in the table above have been conducted on market terms and conditions.

Available documents
The Company holds the following documents, and makes them available during the period of validity of this document:

- Memorandum of Association (Instrument of Incorporation)
- Articles of Association (Corporate Bylaws)
- Annual Reports (*2016 and 2015*) with respect to Oncology Venture Sweden AB, which has been incorporated by reference herein into this Prospectus
- Annual Reports (2016 and 2015) with respect to Oncology Venture ApS
- Interim report for the first three quarters 01/01/2017 – 09/30/2017 regarding Oncology Venture Sweden AB

The documents are available in paper form at the Company's headquarters at Venlighedsvej 1, DK-2970 Hørsholm, Denmark.

Financial Advisor
In connection with the new share issue described in this Prospectus, Sedermera Fondkommission is acting as financial advisor to Oncology Venture. Sedermera Fondkommission has assisted the Company in the preparation of this prospectus. Sedermera Fondkommission is a secondary DBA name for ATS Finans AB. The Board of Directors of MPI is responsible for the contents of the Prospectus, whereupon Sedermera Fondkommission and ATS Finans AB disclaims all liability in relation to the shareholders of MPI and in respect of other direct or indirect consequences resulting from investment decisions or other decisions completely or partially based on the information in the Prospectus.

Distribution of earnings and voting rights, etc.
All of the Company's shares carry a right to participation in dividends. Distribution of dividends for shares that are newly issued in the new share issue as described in this Prospectus shall be paid out commencing on the next following record date for dividends that occurs after the new shares have been registered at the Swedish Companies Registration Office. The distribution of dividends is not of a cumulative nature. The entitlement to dividends accrues to investors who, on the record date for the distribution of dividends, are registered as shareholders of the Company. There are no restrictions on the distribution of dividends or any special procedures for shareholders residing outside of the Sweden, and payment of any dividend is intended to take place via Euroclear Sweden AB in the same manner as for shareholders resident in Sweden. Any claims on dividends lapse and are barred after a period of ten years. Dividends accrue to the Company after the limitation period. The shareholders' rights can only be changed in accordance with the procedures set out in the Swedish Companies Act (2005:551).

All shares carry equal rights to distribution of dividends as well as to any surplus in connection a winding-up of the Company by means of liquidation or bankruptcy. At the Annual General Meeting, each share of the Company provides one (1) vote and each person/entity is entitled to vote may vote for the full number of shares without limitation. All shares provide shareholders the same preferential rights in the event of the issuance of subscription warrants and convertible bonds in relation to the number of shares they own.

According to of the Swedish Companies Act, a shareholder who directly or indirectly holds more than 90% of the share capital of a company has the right to redeem the remaining shares from other shareholders of the Company. Correspondingly, a shareholder whose shares are subject to redemption has the right to redemption by the majority shareholder. The shares that are newly issued in the new share issue as described in this Prospectus are not the subject of an offer made as a result of a mandatory offer, redemption rights or redemption obligation.

The Company is subject to the Takeover Rules ("Rules concerning takeover bids for shares in Swedish limited liability companies whose shares are traded on certain trading platforms)." According to these rules, a shareholder is obligated to publicly offer to acquire all the remaining shares in a company in the event that the shareholder's holding of shares with voting rights reaches 30%.

It may occur that the Company conducts a cash issue with or without preferential rights for existing shareholders. If the Company decides, via a cash issue with preferential rights for existing shareholders, to issue new shares, the holders of shares shall have preferential rights to subscribe for new shares in proportion to their existing shareholdings.

There are no rights, except the rights to dividends, to participate in (receive a part of) the Company's profits. The Company has not paid any dividends to date. There is also no guarantee that, for a given year, a distribution of

dividends of the Company will be proposed or adopted. The Company does not plan to distribute any dividends in the immediate future. Recommendations for possible future dividends will be determined by the Board of Directors of Oncology Venture and then submitted for adoption at the AGM. The Company does not have a dividend policy.

Interests in Oncology Venture

Medical Prognosis Institute A/S owns 10.65% of Oncology Venture Sweden AB. MPI has taken this into account by that the two companies are operated separately and not at the expense of each other, which is ensured in the license agreement between the two companies. The two companies have many common interests, as MPI's DRP® is used as a tool by Oncology Venture. Decisions regarding MPI's ownership interests in Oncology Venture and the license agreement between the parties is dealt with by the Board of Directors and not by CEO Peter Buhl Jensen. The independent Board Members of Oncology Venture Sweden AB in relation to MPI are Duncan Moore, Carani Sanjeevi and Peter Birk Rasmussen. Peter Buhl Jensen also owns, together with associated parties, 2.34% of LiPlasome Pharma ApS. Oncology Venture's Chairman of the Board Duncan Moore owns 1.78% of LiPlasome Pharma ApS.

In connection with the new share issue described in this Prospectus, Sedermera Fondkommission ("Sedermera") is acting as financial advisor to the Company. Sedermera owns a small percentage of shares of the Company and has the right to subscribe for shares in the rights issue as described in this Prospectus under the same terms and conditions who others to subscribe. Sedermera and AktieTorget are, since 15 December 2013. separate and independent secondary companies in ATS Finans AB (previously, since March 2010, Sedermera and AktieTorget were affiliated companies in the same Group). ATS Finans AB is a financial securities company and is supervised by the Swedish Financial Supervisory Authority The close relationship between AktieTorget and Sedermera poses a risk of a potential conflict of interest. AktieTorget has particularly taken this into account in its market monitoring activity.

Chairman of the Board Duncan Moore and CEO Peter Buhl Jensen have provided subscription commitments in the present new share issue. The subscription commitments that have been submitted are described in more detail in the section "Subscription Commitments" in this Prospectus. In addition, the members of the Board of Directors and the CEO own shares of the Company. The shareholdings for each individual is presented in more detail under the section "Board of Directors and the CEO" in this Prospectus.

Oncology Venture has purchased consulting services from members of the Board, President and other persons with close links to Oncology Venture. This has been done on market terms and conditions. For further information, see the "Related Party Transactions" in this Prospectus.

Peter Buhl Jensen, in his role as CEO

Peter Buhl Jensen is actively engaged as CEO in both Oncology Venture Sweden AB as well as in the subsidiary Oncology Venture ApS. Buhl Jensen is also the CEO of MPI.

Peter Buhl Jensen, in his role as owner

At the date of this document Buhl Jensen owns, together with associated parties (via the Buhl Krone Holding ApS) approximately
10% of MPI, which in turn owns 10.65% of Oncology Venture Sweden AB. In addition, Peter Buhl Jensen also owns, together with associated parties (via Buhl Krone Holding ApS), approximately 11.48% of Oncology Venture Sweden AB. Peter Buhl Jensen also owns, together with associated parties (via Buhl Oncology APS), 2.34% of LiPlasome Pharma ApS. Potential conflicts of interest in relation to Buhl Jensen's ownership interests in MPI and Oncology Venture Sweden AB will be handled by Oncology Venture's Chairman of the Board. Interests relating Oncology Venture Sweden AB in relation to LiPlasome Pharma ApS will (on account of that Board Chairman Duncan Moore owns shares in the Company) be managed by other independent Board Members.

Management of conflicts of interest in Peter Buhl Jensen's role as CEO and owner

Potential conflicts of interest in relation to Buhl Jensen in companies that could arise in relation to licensing agreements, for example, and other areas of the activities between the various companies and decisions pertaining thereto, shall be dealt with by means of the "arm's length" principle as well as with the standard principles of impartiality. In brief, what these principles mean is that the significant decisions with respect to MPI's ownership interests in Oncology Venture or MPI's license agreement with Oncology Venture ApS will be assigned to and dealt with by the Board of Directors instead of by Buhl Jensen. Circumstances related to ongoing work on MPI and Oncology Venture which Buhl Jensen determines may pose a conflict of interest, are to be handled of Oncology Venture's Board Chairman. Similar "arm's length" principles are to be used in any situations of conflict of interest in Oncology Venture ApS.

Other conflicts of interest

Carani Sanjeevi is member of the Board of both Oncology Venture as well as Cadila Pharmaceuticals Sweden Aktiebolag. In September 2016, Oncology Venture signed a development agreement with Cadila Pharmaceuticals Ltd.

Further conflicts of interest beyond that described above include that both Ulla Hald Buhl well as Board member Steen Knudsen are actively engaged in both Oncology Venture as well as in MPI. Ulla Hald Buhl is a Board Member, COO and (together with closely-associated Peter Buhl Jensen), one of the principal shareholders of Oncology Venture Sweden AB. Hald Buhl owns, together with related parties, 10% of the shares and votes in MPI, and since 2013 has been active in the Company as the COO.

Steen Knudsen is one of the founders of Oncology Venture and is also a co-founder of MPI. In addition, Knudsen is also one of the major shareholders of MPI (owns 26.50% of the shares and votes via MPI Holding ApS). Furthermore, Knudsen is a Board Member and Chief Scientific Officer of MPI and the inventor of Drug Response Prediction (DRP®), which Oncology Venture has a license from MPI. In addition, Knudsen is a Board Member of Oncology Venture and receives fees as a consultant.

Any conflicts of interest arising from the above are to be dealt with according to the above-described "arm's length" principle. If necessary, the Company's CEO will be involved, and in the event the CEO is regarded to be an inappropriate decision-maker in the conflict of interest at issue, the matter shall be escalated to be dealt with directly by Oncology Venture's Board of Directors.

Over and above what has been stated above, there are no conflicts of interest within administrative, management and supervisory bodies, nor with other individuals in senior positions in Oncology Venture, and in addition, there are no other natural persons or legal entities involved in the new share issue that have financial or other relevant interests in Oncology Venture.

Miscellaneous

- There are no new share issues under registration at the date of this Prospectus. All shares that have been issued are fully paid up.
- There are no agreements between Oncology Venture and any member of the Board of Directors or individual in senior management providing them rights to any benefits after the completion of the assignment other than what is stated under the heading "Remuneration of Members of the Board of Directors and Senior Management."
- Apart from the licensing agreement with MPI and LiPlasome Pharma ApS, and the agreement with Sass & Larsen ApS concerning investment in Oncology Venture's spin-out companies, there are no special agreements with major shareholders, customers, suppliers, administrative, management and supervisory bodies or other parties in which Members of the Board or other members of senior management are included.
- Neither Oncology Venture Sweden AB nor its subsidiary Oncology Venture ApS has been involved in any legal or arbitration proceedings (including pending cases or cases which the Board of Directors of the Company is aware may arise), during the last twelve months, and which have recently had or could in future have a significant impact on the financial position or profitability of Oncology Venture.
- There are no arrangements or system for the acquisition of shares, or acquisition of similar interests, by personnel.
- In terms of their shareholdings, neither the Members of the Board of Directors nor the CEO have decided to limit their capabilities to sell shares, waive their right to vote, or in any other manner have restricted their ability to freely determine what they may do with their own shares. The Company's shares are freely transferable.
- The Board of Directors has made the assessment that the Company's present insurance coverage is adequate, given the nature and scope of the activities of the Company.
- Oncology Venture Sweden AB was established June 4, 2015 by means of a non-cash issue, or contribution in kind. The contribution in kind consisted of all 4,393,186 shares of Oncology Venture ApS. The contribution in kind's value was determined based on a current value of the shares of Oncology Venture ApS in the amount of 6.52 SEK per share. The value of the contribution in kind (existing number of shares times 6.52) thus amounted to SEK 28,644,000.
- There are three stock option programs issued in Oncology Venture Sweden AB. In addition to this, there are 202,243 outstanding subscription warrants to MPI. All of the stock option programs are described under the heading "Outstanding Stock Option Programs" in this Prospectus. Other than this, there are no outstanding rights or obligations concerning approved but not implemented increases of the share capital or any undertakings to increase the share capital.

- As far as the Board of Directors is aware, there are no shareholder agreements between the Company's owners.
- During the last and current fiscal year, no official takeover bid has been submitted by any third party.
- In the event the new share issue as described in this Prospectus is fully subscribed, the absolute dilution will be
  2.745,143 shares. The percentage of dilution at full subscription is approximately 20% for the existing shareholders who do not subscribe for new shares in the new share issue.
- All of the shares offered in the new share issue will be newly issued. Therefore, there are no natural persons or legal entities who are offering to sell financial securities as a part of this issuance of new shares.

TERMS AND CONDITIONS

The offer
The Extraordinary General Meeting resolved on the 4th of January 2018 to approve the Board's resolution from the 30th of November 2017 on a new issue with preferential rights for the Company's existing shareholders. The Company´s share capital will increase to a maximum of SEK 1 921 600.24. The increase of share capital is carried out by issuance of a maximum of 2 745 143 new shares, each with a subscription price of SEK 16.30. The rights issue is conducted with preferential subscription right for existing shareholders. The general public is offered the possibility to subscribe for shares in the rights issue. The total issue proceeds will add up to a maximum of SEK 44 745 830,90.

Preferential subscription rights
Parties who on the record date 9th of January, 2018, were shareholders of Oncology Venture Sweden AB have preferential rights to subscribe for shares in the rights offering in relation to their previous shareholdings, whereby one (1) old share entitles to one (1) subscription right. Four (4) such subscription rights entitles subscription of one (1) new share.

Subscription price
The subscription price determined by the Board of Directors is SEK 16.30. No commission will be charged.

Record date
Record date at Euroclear Sweden AB ("Euroclear") for participation with preferential rights were the 9th of January 2018. The last trading day of shares in Oncology Venture including preferential rights were the 5th of January 2018. The first day of trading with shares without preferential rights were the 8th of January 2018.

Subscription period
The subscription period starts the 11th of January 2018 and ends the 25th of January at 3 p.m. After the subscription period, all unexercised subscription rights will be void and lose their value. Unexercised subscription rights are removed from the respective shareholder's securities depository account, without specific notification from Euroclear.

Trading with subscription rights
Trading in subscription rights will take place on AktieTorget from the 11th of January, 2018, to the 23rd of January, 2018. Shareholders should immediately contact their bank or other nominee with the necessary authority to carry out the purchase and sale of subscription rights. Subscription rights that are acquired during the above mentioned trading period provide, the same right to subscribe for new shares as shareholders with subscription rights based on their shareholdings in Oncology Venture Sweden AB on the record date. Subscription rights must be exercised no later than the 25th of January 2018 or sold no later than the 23rd of January 2018, in order to not become void or lose their value.

Preprinted paying slips and subscription forms

Shareholders with preferential rights
Shareholders or representatives of shareholders, who on the record date, the 9th of January 2018, were registered in the Euroclear-system, receives a preprinted paying slip (account statement), the subscription form "Subscription with subscription rights", the subscription form "Subscription without subscription rights" and a folder containing the terms, conditions for the rights issue with referral to the prospectus and a money laundry form. The information can be downloaded at Sedermera Fondkommissions´ web page (www.sedermera.se), AktieTorgets´ web page (www.aktietorget.se), or at the web page of Oncology Venture (www.oncologyventure.com). Shareholders, who are included in the separate list of pledgees and others in relation to the Euroclear-system, do not receive information and will be notified separately. An account notice, which declares the delivery of subscription rights on the shareholders' book-entry account, are not distributed.

Subscription of shares with preferential right
Subscription with preferential rights shall be made by simultaneous cash payment no later than 25 January 2018 at 3 p.m. Subscription by payment must be made either with the prepaid payment slip attached to the issuance statement or by payment instructions on the subscription form in accordance with the following two options:

1) Preprinted paying slip (account statement).

If all subscription rights allotted on the record date are exercised, only the preprinted paying slip shall be used as documentation for subscription by way of cash payment. The subscription form "Subscription with subscription rights" shall not be used in this case.

2) Subscription form – "Subscription with subscription rights"

In the event a different number of subscription rights than what is stated on the pre-printed paying slip shall be exercised, for example, if subscription rights are acquired or sold, the "Subscription with subscription rights" is to be used for subscription by means of cash payment. The Shareholders must state on the Subscription Form the number of subscription rights being exercised, the number of shares they are subscribing for, and the amount that is being paid. If the payment is made in any way other than with the attached payment slip, the securities account must be indicated as a reference. Incomplete or incorrectly filled in subscription forms may be disregarded. The subscription form "Subscription with subscription rights" can be downloaded at Sedermera Fondkommissions´ web page (www.sedermera.se). A completed subscription form must, in connection with cash payment, be sent or faxed to, and received by, Sedermera Fondkommission no later than the 25th of January 2018 at 3 p.m. on the contact details stated below. The subscription is binding.

Subject: Oncology Venture

Sedermera Fondkommission
Norra Vallgatan 64
211 22 Malmö, Sweden
Fax: +46 (0) 40-615 14 11
Phone: +46 (0) 40-615 14 10
E-mail: nyemission@sedermera.se (scanned subscription form)

Subscription above 15 000 EUR with preferential right
If the subscription amounts to, or exceeds, 15 000 EUR a money laundering form shall be completed and sent to Sedermera Fondkommission in accordance with the Swedish Act (2017:630) on measures against money laundering and terrorist financing. Please observe that Sedermera Fondkommission cannot distribute any BTA, even if payment have been received, before the money laundering form has been received by Sedermera Fondkommission.

Nominee-registered shareholders
Shareholders whose holdings of shares in Oncology Venture Sweden AB is registered with a nominee bank or other nominee will not receive a share issuance statement or subscription form, however a folder containing a summary of the terms and conditions of the rights offering and the reference to the full prospectus will be sent out. The subscription and payment shall instead be made in accordance with instructions from the shareholders bank or nominee.

Subscription without preferential rights
An application for subscription for shares without preferential rights is to be made on the form "Subscription without Subscription Rights" available for downloading from Sedermera Fondkommission's website (www.sedermera.se), at AktieTorgets´ website (www.aktietorget.se), or at the website of Oncology Venture (www.oncologyventure.com).

Nominee-registered shareholders, requesting subscription of shares without preferential right, must coordinate such a subscription with the account-holding bank or broker in accordance with instructions from the respective account-holding bank or broker, or if shares are registered at several different nominee-registered accounts, from each of these account-holding banks or brokers. Note that shareholders or other investors who have an account with specific rules for securities transactions, such as an investment savings account (Swedish: Investeringssparkonto) or endowment account (Swedish: Kapitalförsäkring), must check with the account-holding bank or broker, whether, and if so, the subscription of shares in the rights issue is possible. The subscription shall, in that case be made in accordance with instructions received from the account-holding bank or broker.

Incomplete or incorrectly filled in subscription forms may be disregarded. It is only permissible to submit one (1) subscription form "Subscription without Subscription Rights." In the event that more than one such subscription form is submitted, only the one last received will be considered, and other such subscription forms will thus be disregarded. The subscription form must be Sedermera Fondkommission at hand no later than the 25th of January 2018 at 3 p.m. The subscription is binding.

Allocation of shares subscribed for without preferential right
In the event that not all shares in the rights issue are subscribed for with preferential right, the Board of Directors shall decide on allocation of shares within the limits of the maximum amount of the rights issue to shareholders or other investors that have subscribed for shares without preferential right.

Primarily; allocation of shares which are subscribed for without preferential right shall be done to shareholders or other investors who have also subscribed for new shares by exercising subscription rights, regardless if the subscriber was a registered shareholder on the record date or not. In case that allocation of shares cannot fully be provided in accordance to subscriptions without subscription rights, allocation shall be made in relation (pro rata) to the quantity of subscription rights exercised for subscription of new shares in the rights issue, and to the extent this is not possible, by drawing of lots.
Subsequently; allocation of shares which are subscribed for without preferential right shall be done to other investors than the above mentioned, who have subscribed for shares without subscription rights. In case that allocation of shares cannot fully be provided in accordance to subscriptions without subscription rights, allocation shall be made in relation (pro rata) to the amount of subscribed for shares without subscription rights in the rights issue, and to the extent this is not possible, by drawing of lots.
Thirdly; the allocation of new shares that are subscribed for without preferential right shall be made to the guarantors in proportion to the amount of the Guaranteed Obligations, and, as far as this can not be done, by drawing of lots.

Notification of allotment of shares without preferential rights will be made via a contract note containing payment instructions for allotted shares. Contract notes are expected to be sent out as soon as possible after the subscription period, and payment must be made in accordance with the payment instructions on the contract note. Payment is due within four Swedish business days from the date the contract note was distributed. Note that payment for any allotted shares will not be drawn from the specified book-entry account. If payment is not received in due time, the subscribed for shares may be assigned to another party. Should the price by such an assignment be lower than the subscription price of the rights issue, the subscriber who initially was allocated these shares may vouch for all or a part of the difference. Shareholders or other investors that are not allotted any shares will not receive any notification.

Shareholders residing outside of Sweden
Shareholders who reside outside of Sweden (with the exception of shareholders residing in USA, Australia, Japan, Canada, New Zealand, South Africa, Hong Kong, Switzerland, Singapore and other countries in which participation in the rights issue requires supplementary prospectus, further registration or other measurements than those which are required by Swedish legislation) who have preferential right in the rights issue can contact Sedermera Fondkommission for further information about subscription and payment. Due to restrictions in the legislation regarding securities in USA, Australia, Japan, Canada, New Zealand, South Africa, Hong Kong, Switzerland, Singapore and other countries in which participation requires supplementary prospectus, further registration or other measurements than those which are required by Swedish legislation, subscription rights through Euroclear will not be issued to shareholders with registered addresses in any of these countries. Accordingly, no offer is made to subscribe for shares in Oncology Venture to shareholders residing in these countries.

BTA's - Paid and subscribed for shares
Subscription via payment is registered with Euroclear as soon as feasible, which normally means a few banking days after payment is made. Thereafter, the subscriber will receive a securities depository account notification confirming that the registration of Paid Subscribed Shares (interim shares) has occurred in the subscriber's securities depository account. Subscribed shares are entered as BTAs in the securities account until the preferential rights issue has been registered with the Swedish Companies Registration Office.

Shareholders who have their holdings in a custodial account at a bank or brokerage firm will receive information from their respective custodian.

Trading in BTA's
Trading in BTA's will take place on AktieTorget from the 11th of January 2018 until the rights issue is registered at the Swedish Companies Registration Office. Subscribed shares are entered as interim shares in the securities depository account until the preferential rights issue has been registered with the Companies Registration Office, which is expected to happen week 7, 2018.

Publication of the result of the rights issue
As soon as possible after the subscription period, Oncology Venture will publish the result of the rights issue through a press release.

Applicable legislation
The shares are issued pursuant to the Swedish Companies Act (2005:551) and is governed by Swedish law.

Right to dividend
The new shares entail the right to any dividend for the first time on the first record date of dividend which occurs after the new shares are registered at the Swedish Companies Registration Office. The new shares carry the same right to dividend as existing shares.

Register of shareholders
Oncology Venture is a Euroclear reconciliation company. The company's share register with information about shareholders is handled and accounted by Euroclear with address Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden.

Shareholder rights
The shareholders' right to dividend, voting right, preferential right of shares is governed by both Oncology Venture's articles of association (available via the web page of Oncology Venture and in the investment prospectus), as well as the Swedish Companies Act (2005:551).

Other
The Board of Directors in Oncology Venture reserves the right to extend the subscription period and the payment deadline in the rights issue. The subscription of new shares with or without preferential right are binding.

In the case an excess amount has been paid by a subscriber for the new shares, the excess amount will be repaid to the subscriber. Excess amounts less than 100 SEK will not be refunded.

In accordance with the decision of the Extraordinary General Meeting, held on January 4, 2018, the Board will not be entitled to withdraw / withdraw the offer.

Trading in the Oncology Venture share
The shares of Oncology Venture are listed on AktieTorget. The shares are traded under the symbol "OV" and have the ISIN-code SE0007157409. The new shares will be admitted to trading in connection with that conversion of interim shares to (regular) shares occurs.

Issuing agent
Sedermera Fondkommission is the issuing agent and financial adviser of Oncology Venture.

CORPORATE BYLAWS

Adopted 01/04/2018

§ 1 Company name

The Company's business name is Oncology Venture Sweden AB. The Company is a public company (publ).

§ 2 The Board of Directors' responsibilities

The Board of Directors will have its headquarters/registered office in the Municipality of Malmö.

§ 3 The business operations

The purpose of the company shall be to develop pharmaceuticals and related business activities, and to own and manage shares.

§ 4 Share capital

The share capital is to amount to a minimum of SEK 1,536,780.98 and a maximum of SEK 6,147 123.92.

§ 5 Number of shares

The number of shares issued is to be a minimum of 10,977,007 shares and a maximum of 43,908,028 shares.

§ 6 The Board of Directors

The Board of Directors is to consist of at least four and at most eight members, with a maximum three alternates.

§ 7 Auditors

For the examination of the Company's annual report and accompanying financial statements, and the Board of Directors and the CEO's management of the Company, one or two auditors, with or without alternates, or a registered accounting firm, is to be appointed.

§ 8 Notice of General Meetings of Shareholders and invitation to attend

Notice of General Meetings of Shareholders shall always be made by announcement in Post- och Inrikes Tidningar and on the Company's website. That the notice has been given must be advertised in the Swedish newspaper Svenska Dagbladet. If the Swedish newspaper Svenska Dagbladet ceases publication, the publication of the announcement is to take place instead via Dagens Industri.

§ 9 Registration and notification of intent to attend the Meeting

Such shareholders who have been entered in the shareholder register as described in Chapter 7, § 28 (3) of the Swedish Companies Act and who have given notification of intent to attend to the Company no later than the date specified in the notice of the Meeting, are entitled to participate in the Meeting. This day may not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Day or New Year's Eve and may not be earlier than the fifth weekday prior to the shareholders meeting. If a shareholder intends to bring along an advisor/assistant, the number of advisors/assistants must be indicated in the notification of intent to attend.

§ 10 Annual General Meeting

An Annual General Meeting must be annually within six (6) months after the closing date of the Company's fiscal year

At the Annual General Meeting, the following matters will be dealt with:

1. Election of a Chairperson for the shareholders meeting.
2. Preparation and approval of the list of shareholders entitled to vote.
3. Approval of the Agenda.
4. Election of one or two persons to check and verify the minutes.

5. Determination of whether the shareholders meeting has been duly convened.
6. Presentation of the Annual Report with its accompanying financial statements and the Auditor's report and opinion, and where applicable, the consolidated financial statements and the Auditor's report to the consolidated financial statements,

7. Decisions/Resolutions
    a) concerning the adoption of the Profit & Loss Statement and Balance Sheet, and where applicable the Consolidated Profit & Loss Statement and Consolidated Balance Sheet,
    b) concerning the disposition of the profits or losses pursuant to the adopted Balance Sheet,
    c) grant of discharge of liability for the Members of the Board and the CEO.
8. The determination of the number of members of the Board of Directors, alternate members, and the number of auditors and alternate auditors.
9. Determination of the directors' fees for the Members of the Board of Directors and remuneration to the Auditors.
10. Election of members to the Board of Directors, and any alternate members, plus an auditor or audit firm (and any alternate auditors).
11. Other business to be dealt at the shareholders meeting pursuant to the Swedish Companies Act or the Company's Corporate Bylaws.

§ 11 Fiscal year

The Company's fiscal year is identical with the calendar year.

§ 12 Record Date Provision

The shareholder or custodian/trustee who is registered on the record date in the shareholder register and listed in a central securities depositories register (CSD register), in accord with Chapter 4 of the Swedish Financial Instruments Accounts Act (*Lagen (1998:1479) om Värdepapperscentraler och Kontoföring av Finansiella Instrument*), or the party who is registered in financial securities depository account in accordance with Chapter 4, §18, first subsection, (6-8) of the above Act, will be presumed to be entitled to exercise the rights set forth in Chapter 4, § 39 of the Swedish Companies Act (2005:551).

TAX CONSIDERATIONS IN SWEDEN

Below is a summary of certain Swedish tax rules related to the new shares issue for shareholders and holders of warrants of the Company who are resident in Sweden for tax purposes (have unlimited tax liability in Sweden), unless stated otherwise. The summary is based on presently applicable current legislation and is intended only as general information.

The summary does not cover:

- situations where financial securities are held as current assets in business operations,
- situations where financial securities are held by a *kommanditbolag* (a limited partnership) or a *handelsbolag* (a general partnership),
- foreign investors who are conducting a business enterprise from a permanent establishment in Sweden,
- foreign companies that have been Swedish companies, or the special rules regarding tax-free capital gains (including non-deductible capital losses) and dividends in the corporate sector that may be applicable when the investor holds shares or subscription rights in the Company that are considered to be business-related.

Furthermore, special tax rules apply to certain categories of companies. The tax treatment of each individual holder of financial securities depends in part upon that holder's particular circumstances. Specific tax consequences that are not described below may arise. All shareholders and holders of subscription warrants should consult a tax advisor regarding the tax consequences to them that could arise from the new share issue, including the applicability and impact of foreign rules and taxation treaties. The Company does not assume responsibility for the deduction of any withholding tax or tax at source.

Individuals
For individuals who are resident in Sweden for tax purposes (with unlimited liability in Sweden) capital income, such as interest, dividends and capital gains, is taxed as income from capital. The tax rate for income from capital is 30%. Capital gains or losses are calculated as the difference between the sales proceeds, after deducting sales costs, and the acquisition cost (the tax basis). The acquisition cost of all shares of the same type and class are added together and calculated collectively with the application of the average cost method. BTAs are not considered to be of the same class and kind as the existing shares of the Company until the decision on the new share issue has been registered with the Companies Office. Upon the sale of publicly listed shares, such as the shares of the Company, alternatively the standard table rule may be used. This rule means that the acquisition cost may be determined as 20% of the sales proceeds after deduction of selling expenses. Capital losses on publicly listed shares and other publicly listed securities that are taxed as shares (such as subscription rights and BTAs) may be fully offset against taxable capital gains that arise the same year on shares and taxable capital gains that arise the same year on publicly listed securities that are taxed as shares (excluding however participations/ownership interests in mutual funds containing only Swedish creditors, i.e. money market funds). A deduction from income from capital is allowed with 70% of the loss of capital losses not absorbed by the set-off. If a loss arises in income from capital, a reduction of tax on income from employment and business operations, as well as property tax and municipal real estate charges (municipal tax), is allowed. A tax reduction of 30% of the portion of the loss not exceeding SEK 100,000 and 21% of the remaining loss is allowed. Tax losses cannot be carried forward to future tax years. For individuals who are resident in Sweden for tax purposes, preliminary tax on dividends is withheld at the rate of 30%. The preliminary tax is normally withheld by Euroclear Sweden, or for custodian-registered shares, by the custodian.

Limited liability companies
For limited liability companies, all income, including capital gains and dividends, is treated as income from business activities, and is taxed at the tax rate of 22%. The calculation of capital gains and losses is made is the same manner as for individuals as noted above. Deductions for capital losses on shareholdings and other financial securities that are taxed as shares are only allowed to be offset against capital gains on shares and other financial securities that are taxed as shares. If a capital loss cannot be deducted by the company that incurred the loss, the same year it can be offset against capital gains on shares and other financial securities that are taxed as shares at another company in the same group, if there are group contribution rights between the companies and that both companies request it for a tax year that has the same tax return date according to the Swedish Tax Procedures Act (*Skatteförfarandelagen*). Capital losses on shares and other financial securities taxed as shares that have not been able to be utilized in a given year may be carried forward (in the limited liability company that has reported a loss) and offset against capital gains on shares and other financial securities taxed as shares in subsequent tax years without limitation in time. Special rules may apply to certain categories of companies or certain legal entities, such as investment funds and investment companies.

Exercise of subscription rights received
If a shareholder of the Company utilizes subscription rights to acquire new shares, no taxation is triggered. The acquisition cost (tax basis) of the acquired shares is the price at the time of issuance.

Sale of subscription rights received
Shareholders who do not wish to exercise their preferential right to participate in the rights issue can sell their subscription rights. On the sale of subscription rights, a taxable capital gain will be calculated. Subscription rights based on shareholdings in the Company are considered to have been acquired without any cost. The standard table rule may be used to determine the acquisition cost in this case. The entire sales proceeds after deducting sales costs, will be subject to taxation. The acquisition cost for the original shares is not affected. A subscription right that is not exercised or sold, and thus expires without value, is deemed to have been disposed of for zero kronor. Because the subscription rights acquired in this specified way are considered to have been acquired without any cost, neither a capital gain nor a capital loss arises in such an event.

Acquired subscription rights
For those who purchase or acquire subscription rights in the Company in a similar manner, the consideration paid constitutes the acquisition cost for these. The exercise of the subscription rights for the subscription of new shares does not trigger taxation. The acquisition cost for the subscription rights is to be included in the calculation of the shares' acquisition cost (tax basis). If the subscription rights are sold instead, capital gains taxation is triggered. The acquisition cost for subscription rights is calculated using the average method. The standard table rule may be used for stock exchange listed subscription rights acquired in the manner described here.

Shareholders and holders of subscription rights who are not resident in Sweden for tax purposes
For shareholders who are not resident in Sweden for tax purposes and who receive dividends on shares in a Swedish limited liability company, ordinarily Swedish dividend tax will be withheld. The tax rate is 30%. However, the dividends tax rate is usually reduced by tax treaties. In Sweden, normally Euroclear Sweden (or for custodian-registered shares, the custodian) effects the withholding tax deductions for dividends tax. Shareholders and holders of subscription rights who are not resident in Sweden for tax purposes and not conducting business from a permanent establishment in Sweden, are not normally taxed in Sweden for capital gains upon the sale of shares and subscription rights. Shareholders and holders of subscription rights may however be subject to taxation in their country of residence. It should also be noted however that pursuant to a special rule, individuals who are not resident in Sweden for tax purposes may be subject to capital gains taxation in Sweden upon disposal of Swedish shares, if at any time during the calendar year of the sale or over the past ten years they have been domiciled in Sweden or permanently resident in Sweden. However, in most cases, the applicability of the rule is limited via taxation treaties. A subscription right that is not exercised or sold, and thus expires without value, is deemed to have been disposed of for zero kronor.

TAX CONSIDERATIONS IN DENMARK

Attention is drawn to the fact that transactions in the Company's securities may result in tax consequences for their holders. Holders of securities in the Company are advised to consult with a tax advisor regarding the potential tax consequences that may arise in each individual case. A summary of certain tax consequences that may arise for investors who are tax-resident in Denmark participating in the Offering is presented below.

For shareholders who are not resident in Sweden for tax purposes and who receive dividends on shares in a Swedish limited liability company, ordinarily Swedish dividend tax will be withheld. The tax rate is 30%. However, the dividends tax rate is usually reduced via taxation treaties. In Sweden, normally Euroclear Sweden (or for custodian-registered shares, the custodian) effects the withholding tax deductions for dividends tax.

Shareholders and holders of subscription rights who are not resident in Sweden for tax purposes and not conducting business from a permanent establishment in Sweden, are not normally taxed in Sweden for capital gains upon the sale of shares and subscription rights. Shareholders and holders of subscription rights may however be subject to taxation in their country of residence. It should also be noted however that pursuant to a special rule, individuals who are not resident in Sweden for tax purposes may be subject to capital gains taxation in Sweden upon disposal of Swedish shares, if at any time during the calendar year of the sale or over the past ten years they have been domiciled in Sweden or permanently resident in Sweden. However, in most cases, the applicability of the rule is limited via taxation treaties. A subscription right that is not exercised or sold, and thus expires without value, is deemed to have been disposed of for zero kronor.

DRP-RELATED PUBLICATIONS

1 Mette Winther, Steen Knudsen, Jesper Dahlgaard, Thomas Jensen, Anker Hansen, Peter Buhl Jensen, Trine Tramm, Jan Alsner, Marianne Nordmark. Clinical Impact of a Novel MircoRNA Chemo-Sensitivity Predictor in Gastrooesophageal Cancer**.** PLoS One**.** 2016; 11(2): e0148070.

2 Knudsen S, Hother C, Grønbæk K, Jensen T, Hansen A, Mazin W, Dahlgaard J, Møller MB, Ralfkiær E, Brown Pde N. Development and Blind Clinical Validation of a MicroRNA Based Predictor of Response to Treatment with R-CHO(E)P in DLBCL. PLoS One. 2015. 10(2): e0115538.

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5 Carlsen AL, Joergensen MT, Knudsen S, de Muckadell OB, Heegaard NH. Cell-Free Plasma MicroRNA in Pancreatic Ductal Adenocarcinoma and Disease Controls. Pancreas. 2013; 42(7): 1107-1113.

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8 Chen, J, Steen Knudsen, Wiktor Mazin, Jesper Dahlgaard, and Baolin Zhang. A 71-gene signature of TRAIL sensitivity in cancer cells. Mol Cancer Ther. 2011. 10.1158/1535-7163.

9Iain Miller, Joanna Ashton-Chess1, Herman Spolders, Vincent Fert, Joseph Ferrara, Werner Kroll, Jon Askaa, Patrick Larcier, Patrick F Terry, Anne Bruinvels & Alain Huriez.Market access challenges in the EU for high value diagnostic tests. Personalized Medicine**.** 2011. 8(2): 137-148.

10 Patnaik SK, Kannisto E, Knudsen S, Yendamuri S. Evaluation of microRNA expression profiles that may predict recurrence of localized stage I non-small cell lung cancer after surgical resection. Cancer Res**.** 2010; 70(1): 36-45.

11 Ida Kappel Buhl, Sarah Gerster, Mauro Delorenzi, Thomas Jensen, Peter Buhl Jensen, Fred Bosman, Sabine Tejpar, Arnaud Roth, Nils Brunner, Anker Hansen, Steen Knudsen. Cell Line Derived 5-FU and Irinotecan DrugSensitivity Profiles Evaluated in Adjuvant Colon Cancer Trial Data. PLoS One. 2016; 11(5): e0155123.

12 Troels Dreier Christensen, Anna Kappel Buhl, Ib Jarle Christensen, Knud Nelausen, Eva Balslev, Ann Knoop, Eva Brix Harder, Peter Michael Vestlev, Niels Henrik Holländer, Bent Ejlertsen, Annie Rasmussen, Ulla Hald Buhl, Anker Hansen, Nils Brünner, Peter Buhl Jensen, Steen Knudsen, Dorte L. Nielsen. Fulvestrant response prediction from transcriptome data obtained from primary breast cancer biopsies. Abstract no.: e12056, ASCO Annual Meeting, Chicago, 2016.

13 Ida Kappel Buhl, et al. Prospective blinded evaluation predicting efficacy of adjuvant cisplatinum and vinorelbine by a multigene assay after radical surgery in non-small cell lung cancer. Abstract no.: e20007, ASCO Annual Meeting, Chicago, 2016.

GLOSSARY OF TERMS

Biomarkers	Biomarkers are substances such as RNA, proteins or enzymes, which can be used as objective indications or evidence of medical conditions that can be measured specifically and reproducibly.
CDSCO	Central Drugs Standard Control Organization of India.
Companion Diagnostics	A diagnostic test that is utilized as a complement to a therapeutic drug in order to determine its suitability for a particular patient.
Docetaxel	A chemotherapy agent that is used to treat a number of different types of cancer.
Dose escalation	Determination of the maximum tolerated dose.
Drug Response Prediction (DRP®)	A tool that makes it possible to identify, at an early stage in the research and development work, which patients will respond to a drug candidate.
EMA	European Medicines Agency.
Phase 1 Clinical Trial	The first time the drug is tested in humans. This is usually done on a small group of healthy people. In a Phase 1 clinical trial, the safety of the drug, how the drug is broken down in the body and its efficacy/effects is examined. In a Phase 1 clinical trial, the subjects participating in the research are given doses of the drug candidate which is escalated in quantity until one can identify a recommended dosage. This dosage is later used in subsequent Phase 2 studies.
Phase 2 Clinical Trial	Phase 2 clinical trials are conducted in a larger group of patients suffering from a particular disease, in order to study the drug 's efficacy and how effective it is in the treatment of the disease.
Phase 3 Clinical Trial	Phase 3 clinical trials are conducted on a large patient group in order to definitively define how useful the drug is in the treatment of the disease in question. This patient group is mimic, to the extent feasible, the population for which the final drug is to be utilized, in terms of weight, age, gender, etc. The drug is compared via randomization with the current standard treatment, or with a placebo (sugar pills) if there is no standard treatment for the disease in question.
FAS ligands	A type of protein that binds to the phase receptor and leads to cell death.
FDA	U.S. Food and Drug Administration.
FDA's Orange Book	Pharmaceutical products approved on the basis of safety and efficacy are published in the Orange Book. The Orange Book also lists the patents that have been asserted to protect each pharmaceutical product that is included. Producers of generic must provide a certification that they will not launch their generic medicines on the market until after the expiry of the patents listed in the Orange Book
Glioblastoma	Brain cancer.
Immuno-oncology compound	A preparation that uses the immune system mechanisms in cancer treatment.

Indication	The specific disease for which a drug is used.
Castration resistance and docetaxel resistance	Patients with progressive disease despite two different kinds of treatments for their prostate cancer: Medical castration (androgen deprivation therapy) by which hormonal stimulation is removed, however the disease has returned despite treatment, as well as patients who are resistant to chemotherapy.
Clinical Trial or Clinical Study	A research investigation/interventional study involving healthy and/or people who are ill, for the purpose of studying the efficacy and impacts of a particular drug or treatment method.
Liposomal formulation	Fat bubble with medication that opens at the tumor site.
Monotherapy	Treatment with only one single drug.
Oncologist	A medical doctor who has specialist training in diagnosing and treating tumor diseases/cancer.
Orphan Drug Designation	Dependent protection in seven and ten years after marketing authorization in the United States and Europe respectively.
Paclitaxel	A chemotherapy agent that is used to treat a number of different types of cancer.
PARP inhibitors	PARP inhibitors are a group of pharmacologic inhibitors developed for multiple indications; the most important is in the treatment of cancer. In addition to their use in cancer therapy, PARP inhibitors are considered as a potential treatment for acute life-threatening diseases/conditions, such as stroke and myocardial infarction, as well as long-term neurodegenerative diseases.
Partial remission	A greater than 30% reduction of the tumor.
Patient biopsies	Tissue samples from tumors stored from the diagnostic stage or a later date.
Personalized Medicine	Aims to support the selection of type of treatment for a cancer patient based on both the particular characteristics of the individual and the nature of the tumor.
PDL1 and PD1 inhibitors	Inhibitors which "re-install" the immune system.
Precision medicine	Means that one is attempting to match up a specific drug with a particular type of cancer cells.
Preclinical study	A research study that takes place before the drug or treatment method is sufficiently documented, so that clinical trials can be conducted with humans.
Proof of concept	Documented evidence that a potential product or service is feasible and may be successful.
T cells	A type of white blood cells that form part of the adaptive part of the body's immune system.
TOP1 inhibitors/TOP2 inhibitors	Topoisomerase inhibitors are chemical compounds that block the action of topoisomerases, which are enzymes that control changes in the DNA structure. It has become popular to focus on topoisomerases in cancer chemotherapy treatments in recent

	years. Topoisomerase inhibitors may also act as antibacterial agents. There are two types of TOP1 and TOP2 that affect enzymes differently.
Tyrosine kinase inhibitors	A group of cancer drugs that block some type of enzymes (a tyrosine kinase) which causes certain cancer cells to multiply without control.

Oncology Venture

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