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PRESS RELEASE

Convincing results for Oasmia's Cancer Candidate Paclical® Vet

Very positive Phase III results for Paclical® Vet were presented at the ESVONC/VCS First Joint Meeting in Copenhagen on March 1st 2008. Paclical® Vet is the first cytostatic for treatment of cancer in dogs. The very good results from a previous study have now been confirmed.

The interim results show that 16 dogs receiving a full treatment schedule of three cycles had a response rate of 62 percent with a corresponding figure for all dogs treated of 58 percent.

- Exciting, very good data presented. Paclical® Vet can become a very important part of the treatment choices for mastocytoma, says David Vail, Professor of Oncology, Department of Medical Science, University of Wisconsin-Madison, USA.

A previous Phase I/II study on various solid tumours in dogs showed extraordinarily good results. In 2007 the Phase I/II results were presented at several veterinary congresses in Cambridge, Budapest, Uppsala and Fort Lauderdale. The response rate in this Phase I/II study was 67 percent.

At the congress in Copenhagen, Lic. Vet Henrik von Euler could present that 28 percent of the dogs in the Phase I/II study are still alive after the one-year follow up. One of the dogs is still alive 26 months post-treatment without recurrence.

- The results of both studies are exceptional and have confirmed the potential of our product Paclical® Vet, says Julian Aleksov, CEO of Oasmia. The results are important both for veterinarians, dogs and their owners, since the alternative in most cases until now have been euthanasia. To develop new cancer drugs, both for human and veterinary use, involves not only substantial economical investments both also high risks, and we are very pleased with the positive outlook created by these results. For Oasmia, focus is now on registration and time to market, says Julian Aleksov.

About Paclical® Vet

Paclical® Vet is a novel water soluble, solvent-free nanoparticle formulation based on the well known potent cytotoxic agent paclitaxel. The unique properties of Paclical® Vet are based on Oasmia's in-house produced excipient and micellar platform XR-17 which is protected by international patents. The novel platform makes paclitaxel hydrophilic, i.e. water-soluble, and means no premedication is needed and the infusion times can be shortened. As the product can be given without premedication and as the side effects are acceptable, it will also improve the quality of life for the patient.

About Oasmia

Oasmia Pharmaceutical AB develops next generation cancer drugs based on nanotechnology for human and veterinary use. The broad portfolio is focused on oncology and contains several promising products in clinical and pre-clinical phase. Oasmia co-operates with leading universities and other biotech companies to discover and optimize substances with a favourable safety profile and better efficacy. The company was founded in 1998 and is based in Uppsala, Sweden.

More information is available at www.ngm.se or www.oasmia.com

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