

Oasmia and Elevar sign a global strategic partnership for the commercialization of Apealea® with an upfront payment of USD 20 million, milestone payments with a potential of up to USD 678 million and double digit royalties.

Oasmia Pharmaceutical AB and US based Elevar Therapeutics Inc. have signed a global strategic partnership deal regarding the commercialization of Oasmia's anticancer product Apealea®. The agreement includes milestone payments with a potential of up to USD 678 million depending on Elevar's achievement of future sales milestones, clinical development milestones and regulatory approval milestones. Elevar will also pay Oasmia double-digit royalties on sales of Apealea®. Oasmia will also receive USD 20 million as an upfront payment.

The worldwide partnership between Oasmia and Elevar grants Elevar the exclusive right to commercialize Apealea®, a proprietary formulation of paclitaxel, in all global territories, with the exception of countries in which Oasmia and its partners are already present including Nordics, Baltics, Russia and some other CIS countries[1] in which Oasmia and its partners will continue to drive the commercialization of the product. The arrangement gives Elevar the right to sub-license Apealea® to other strategic partners, including, for example, in Europe.

Elevar will be responsible for all regulatory application processes in its territory, including the submission of the approval application to the FDA in the US.

The collaboration between the two companies will include a joint steering committee and working teams in order to optimize the global development, launch and commercialization processes. The partnership will build upon Oasmia's product development strategy for Apealea®, and exploring possible new indications.

Oasmia will remain in sole control over, and will continue to develop, its proprietary technology platform XR17, for use with active pharmaceutical ingredients other than paclitaxel.

"This first major commercial partnership for Oasmia demonstrates both its clinical & regulatory capabilities in getting Apealea® approved for the EU and its commercial capabilities by successfully negotiating a global partnership agreement with a US-based company for global exploitation of that product. This is a great achievement. Clinical studies have demonstrated that Apealea® is an effective cancer treatment with strong benefits for cancer patients. We will capitalize on this partnership to move Oasmia to its next level of growth by continuing to develop the other compounds in our pipeline. We will also be looking to add new complementary assets. I believe by implementing this partnership, Oasmia has achieved a significant milestone and is on track to become a major oncology player, says Francois R Martelet, CEO at Oasmia.

"At Elevar, we are thrilled to take this exciting anti-cancer drug to the market. We see great potential to commercialize Apealea® on a global scale and to develop it further, creating new tools for patients and health care professionals to fight cancer", says Alex Kim, CEO of Elevar.

“This is a great step forward for Oasmia on our way to truly capitalize on the proprietary XR17 technology that has been developed by our company. This deal, together with a lot of hard work the last year, has created a very good platform for the future growth of Oasmia. We have a lot more to achieve”, says Jörgen Olsson, Chairman of the Board in Oasmia.

About Apealea®

Apealea® is a patented, water-soluble, intravenously injectable formulation of paclitaxel, developed using Oasmia’s proprietary technology platform – XR17 – which facilitates the solubility of paclitaxel. Paclitaxel is a chemotherapy medication used to treat a number of types of cancers. Apealea® has been authorized for marketing by the European Commission. Apealea® in combination with Carboplatin is approved for the treatment of adult patients with first relapse of platinum-sensitive epithelial ovarian cancer, primary peritoneal cancer and fallopian tube cancer.

About Elevar

Elevar Therapeutics (formerly LSK BioPharma) is a fast-growing biopharmaceutical company with offices in Utah, California, and South Korea. The Company focuses on promising therapies for unmet needs in cancer. Elevar Therapeutics’ lead proprietary drug candidate is rivocecanib, a selective VEGFR-2 inhibitor which has demonstrated clinical efficacy in a variety of solid tumors. Elevar Therapeutics is developing rivocecanib for the treatment of patients with gastric cancer, colorectal cancer, hepatocellular carcinoma, and adenoid cystic carcinoma. Rivocecanib has been clinically tested in over 1,000 patients worldwide and has also shown potential to significantly improve clinical outcomes in combination with chemotherapeutics and immunotherapy, as well as for maintenance therapy. Elevar is a US corporation and wholly owned subsidiary of HLB Co., LTD., a Korean conglomerate traded on the KOSDAQ (028300.KQ). Elevar Therapeutics can be found on the web at www.elevartherapeutics.com

Telephone conference

An audiocast and telephone conference will be held today at 14.00 CET.

Participants:

Francois Martelet, CEO of Oasmia

Sven Rohmann, Member of the Board and former acting CEO of Oasmia

Alex Kim, CEO of Elevar Therapeutics Inc

Kate McKinley, Vice President Commercial and Business Development of Elevar Therapeutics Inc

Link to audiocast:

<https://tv.streamfabriken.com/2020-03-25-press-conference>

Dial-in numbers telephone conference:

FR: +33170750735

SE: +46850558355

UK: +443333009264

US: +18338230587

For more information:

Urban Ekelund

IR Manager Oasmia

Phone: +46 18-50 54 40

E-mail: IR@oasmia.com

About Oasmia Pharmaceutical AB

Oasmia Pharmaceutical AB develops, manufactures, markets and sells an improved generation of drugs within human and veterinary oncology. Product development aims to produce novel formulations of well-established cytostatic agents which show improved performance, an improved side-effect profile and a wider range of therapeutic areas compared with existing alternatives. Product development is based on Oasmia's proprietary technology platform XR17. Oasmia has been successful in driving its first product candidate, Apealea® (paclitaxel micellar), through clinical development, and has applied for and achieved market approval in the European Union and other territories. Oasmia is in the process of transitioning into the commercialization phase of the product Apealea® and making the product accessible to patients via its partnership with Elevar and its existing operations and partnerships in its retained territories.

Advisors

EVOLUTION Life Science Partners LLC, a division of Gordian Investments, LLC acted as advisor to Oasmia Pharmaceutical AB. Latham&Watkins LLP served as Oasmia's legal advisor on the transaction and WilsonSonsini LLP served as legal advisor to Elevar Therapeutics.

[1] Azerbaijan, Armenia, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Tajikistan, Turkmenistan, Ukraine and Uzbekistan

This information is information that Oasmia Pharmaceutical is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2020-03-25 07:00 CET.

Attachments

[Oasmia and Elevar sign a global strategic partnership for the commercialization of Apealea® with an upfront payment of USD 20 million, milestone payments with a potential of up to USD 678 million and double digit royalties.](#)