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PRESS RELEASE

Nexttobe AB and Alceco International S.A. increase their ownership in Oasmia

The subscription period for Oasmia Pharmaceutical AB's (publ) ("Oasmia" or the "Company") rights Issue ended on November 9, 2012. In connection with the rights issue, Nexttobe AB has, in addition to its pro rata share, subscribed for 5,950,159 shares in accordance with the underwriting agreement entered into with the Company. Consequently, Nexttobe AB's ownership increases from approximately 10.1 percent to approximately 17.4 percent of the shares and votes in Oasmia. Alceco International S.A. has, in addition to its pro rata share in the rights issue, subscribed for 40,000 shares in accordance with the underwriting agreement entered into, and increases its ownership from approximately 46.8 percent to approximately 46.9 percent of the shares and votes.

The rights issue was wholly underwritten in its entirety by both subscription and guarantee commitments from the two principal owners in the company, Alceco International S.A. and Nexttobe AB. The companies' subscription, in addition to their respective pro rata share, is based on an agreement between Nexttobe AB and Alceco International S.A.

The information above has been made public in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. The information was published at 11.40 on December 3, 2012.

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- (c) in any other circumstances, not requiring Oasmia to publish a prospectus as provided under Article 3(2) of the Prospectus Directive.

For the purposes hereof, the expression an "offer to the public of Shares or Rights" in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the shares or rights to be offered so as to enable an investor to decide to purchase any securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression "Prospectus Directive" means Directive 2003/71/EC as amended and includes any relevant implementing measure in each Relevant Member State.

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This press release contains forward-looking statements, which are statements related to future events. In this context, forward-looking statements often address Oasmia's expected future business and financial performance, and often contain words such as "expect", "anticipate", "intend", "plan", "believe", "seek", or "will". Forward-looking statements by their nature address matters that are, to different degrees, uncertain and can be influenced by many factors, including the behaviour of financial markets, fluctuations in interest and exchange rates, commodity and equity prices and the value of financial assets; the impact of regulation and regulatory, investigative and legal actions; strategic actions; and numerous other matters of national, regional and global scale, including those of a political, economic, business and competitive nature. These factors may cause Oasmia's actual future results to be materially different than those expressed in its forward-looking statements. Oasmia does not undertake to update its forward-looking statements.

You are advised to read this announcement and, once available, the prospectus and the information incorporated by reference therein, in their entirety for a further discussion of the factors that could affect the Oasmia' future performance and the industries in which it operates. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements in this announcement may not occur.