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PRESS RELEASE

Oasmia Pharmaceutical AB has signed a Memorandum of Understanding regarding business collaboration in Russia

Oasmia Pharmaceutical, Uppsala, Sweden, and Pharmasyntez, Irkutsk, Russia, have agreed to initiate a collaboration regarding joint product development. The aim, outlined in the Memorandum of Understanding, is to bring new pharmaceutical products based on Oasmia's nanotechnology to the Russian and CIS markets.

Both companies have agreed on a framework for the collaboration. The scope of the collaboration will include both research on and manufacturing of various therapeutic compounds within both Oasmia and Pharmasyntez. The next step is negotiating specific agreements for each defined product candidate within the collaboration framework.

- This collaboration will strengthen both companies' position in Russia in the long term. I believe Oasmia and Pharmasyntez is a perfect match for fruitful product development and I am pleased that Oasmia's nanotechnology platform might find a broader application in the future, says Oasmia CEO Julian Aleksov in a comment.

About Pharmasyntez

The company was founded in 1997 and is now one of the ten biggest pharmaceutical companies in Russia. Pharmasyntez specializes in drugs against tuberculosis, but also manufactures antibiotics and solutions for infusions. Furthermore, the company also cooperates with a number of leading institutes and universities in Russia.

About Oasmia Pharmaceutical AB

Oasmia Pharmaceutical AB develops a new generation of drugs within human and veterinary oncology. The product development aims to manufacture novel formulations based on well-established cytostatics which, in comparison with current alternatives, show improved properties, a reduced side-effect profile and an expanded therapeutic area. The product development is based on in-house research within nanotechnology and company patents. The company share is listed on NASDAQ OMX Stockholm and the Frankfurt Stock Exchange.

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