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Oncoinvent ASA announces oversubscribed private placement

Oslo, Norway

4. December 2024

Oncoinvent ASA ("Oncoinvent" or the "Company") is pleased to announce that it has today successfully completed the bookbuilding process for a private placement of new shares and that gross proceeds of NOK 130 million is being raised by the issuance of 65,000,000 new shares (the "Offer Shares") at a subscription price of NOK 2 per share (the "Private Placement").

"We are pleased to announce the successful completion of the private placement with a contemplated subsequent listing on Euronext Growth Oslo. I would like to express my gratitude for shareholders' full support and trust in our vision and strategy." said Øystein Soug, CEO of Oncoinvent. "This funding will enable us to accelerate the development of Radspherin for patients with peritoneal carcinomatosis and create more value for our shareholders. The support from quality investors like Linc AB, Hadean Ventures and Geveran Trading is invaluable as we work to bring our transformative therapy closer to patients in need."

The bookbuilding process was managed by Carnegie AS and DNB Markets, a part of DNB Bank ASA (the "Managers"), and the Private Placement attracted significant interest from both existing shareholders, new investors and management. The transaction was upsized during the bookbuilding period from NOK 100 million to NOK 130 million due to high demand.

Conditional allocation of the Offer Shares has been determined by the board of directors, in consultation with the Managers, following expiry of the bookbuilding period for the Private Placement. Information about conditional allocation will be issued by the Managers to the subscribers who have received conditional allocation on or around 5 December 2024. Investors being conditionally allocated shares include Sciencons AS (founder Roy H. Larsen), Geveran Trading Co Ltd, Hadean Capital I AS, HVentures Capital I AB, Canica AS, Helene Sundt AS, MP Pensjon AS, Øystein Soug (CEO) and Gillies O'Bryan-Tear (chairperson).



The net proceeds from the Private Placement will be used to reach important Phase 1/2a clinical milestones in H2 2025, advancement of Phase 2 study in peritoneal metastases originating from ovarian cancer as well as for general corporate purposes.

The Company will apply for admission to trading on Euronext Growth Oslo and the first day of trading is expected to be in mid-December 2024.

Completion of the Private Placement by delivery of the allocated Offer Shares to the investors is conditional upon (i) the resolutions to issue the Offer Shares being made, (ii) the Oslo Stock Exchange's approval of the Company's application for admission to trading on Euronext Growth Oslo, conditional only upon completion of the Private Placement, (iii) the share capital increase pertaining to the issuance of the allocated Offer Shares being validly registered with the Norwegian Register of Business Enterprises and the allocated Offer Shares being validly issued and registered in the VPS.

Subject to completion of the Private Placement, the board of directors will consider carrying out a subsequent offering of new shares (the "Subsequent Offering") at a subscription price corresponding to the subscription price in the Private Placement. When considering whether to implement the Subsequent Offering, the board will inter alia take into consideration the prevailing market price of and trading volumes in the Company's shares on Euronext Growth Oslo. The Subsequent Offering, if any, will be subject to applicable securities law, be directed toward existing shareholders of the Company as of 27 November 2024 (as registered in the Norwegian Central Securities Depository two trading days thereafter) who at such date held 16,000 or fewer shares in the Company, provided however that the Subsequent Offering will not be directed towards any shareholders who (i) were allocated Offer Shares in the Private Placement; or (ii) are resident in a jurisdiction where such offering would be unlawful or, would (in jurisdictions other than Norway) require any prospectus, filing, registration or similar action ("Eligible Shareholders").

Carnegie AS and DNB Markets, a part of DNB Bank ASA are acting joint bookrunners and managers of the Private Placement and as Listing Advisors to the Company in connection with



its Euronext Growth Oslo listing process. Advokatfirmaet Thommessen AS is legal advisor to the Company.

About Oncoinvent

Oncoinvent ASA is a clinical stage, radiopharmaceutical company developing innovative treatments for solid cancers. The technology platform is focused on the use of alpha-emitting radionuclides to deliver powerful radiation directly to cancer cells. The Company's lead product candidate, Radspherin®, is being advanced through clinical development by a team with experience from all stages of radiopharmaceutical development. Internal manufacturing and supply chain capabilities have been established, which now have the capacity to supply Radspherin® for multi-center phase 2 clinical studies.

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