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## **Oncoinvent closes \$ 25 Million Private Placement**

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### **Press Release 03.2017: Financing will support development of Radspherin®, a novel radiotherapeutic treatment for peritoneal carcinomatosis**

Oncoinvent announced today the closing of a 210 MNOK (approx. 25 MUSD) private placement of ordinary shares. Large privately owned investment companies joining the Company as new investors include Geveran Trading Co. Ltd., Canica AS, CGS Holding AS, Helene Sundt AS and Must Invest AS.

Oncoinvent AS is developing therapeutics to combat various cancers based on delivery of tumour-cell killing doses of radiation and/or immunotargeting of tumor cells.

"We are pleased at the response that we have received from the investment community regarding our private placement. The round was heavily oversubscribed. With this financing round we now have, in addition to the new funding, a shareholder base in the company that will enable Oncoinvent to bring Radspherin® to a clinical proof of concept." said Jan A. Alfheim, Oncoinvent's CEO.

#### **About Radspherin®**

Radspherin® is a novel alpha-emitting radioactive microsphere designed for treatment of metastatic cancers in body cavities. The radium based therapeutic, Radspherin® has shown strong and consistent anticancer activity without any visible signs of product related toxicity in preclinical studies. It is anticipated that the product can potentially treat several forms of metastatic cancer. The first clinical indication for Radspherin® will be treatment of peritoneal carcinomatosis originating from ovarian cancer. Peritoneal carcinomatosis is one of the most serious complications of gastrointestinal and gynecological malignancies.

#### **About Oncoinvent**

Oncoinvent AS is a privately held Norwegian company based in Oslo, Norway. The company is committed to developing new innovative products in order to provide better treatment options to cancer patients.

The company's founders started Oncoinvent in 2010 with a view to designing better cancer treatments by applying known physical and chemical principles of selected novel materials in new ways in order to maximize their medical benefit while minimizing potential safety concerns. This approach has allowed the company to develop a rich development pipeline and to explore multiple technological avenues before selecting a lead product candidate for preclinical testing.

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