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Oncoinvent announces result of oversubscribed repair issue

Oslo 2. June 2020

Reference is made to the extraordinary general meeting notice published on 20th of May 2020 regarding a repair issue with gross proceeds of up to NOK 9 million directed towards eligible shareholders and company employees (the "Repair Issue"). The Repair Issue consisted of an offer of minimum 1 and maximum 175,000 new shares (each an "Offer Share") in Oncoinvent AS to eligible shareholders and an offer of minimum 1 and maximum 25,000 new shares (each an "Offer Share") in Oncoinvent AS to eligible employees. The subscription period for the Repair Issue ended on 29th of May 2020 at 16.30 hours (CEST). The subscription price in the Repair Issue was NOK 45 per Offer Share.

At the end of the subscription period, the Company had received subscriptions exceeding the total 200,000 Offer Shares available. The Board of Directors of Oncoinvent has approved the final allocation of Offer Shares based on the allocation criteria resolved by the Company's general meeting on 20th May 2020. The Repair Issue raised gross proceeds of approx. NOK 9 mill.

Payment for the Offer Shares allocated to the subscribers falls due on 5. June 2020. Letters of allocation giving notification of allocated Offer Shares and the corresponding amount to be paid will be distributed to the subscribers later today.



About Radspherin®

Radspherin® is a novel alpha-emitting radioactive microsphere suspension designed for treatment of metastatic cancers in body cavities. The radium-224 based therapeutic, Radspherin® has shown strong and consistent anticancer activity at doses being essentially non-toxic in preclinical studies. It is anticipated that the product can potentially treat several forms of metastatic cancer.

About Oncoinvent

Oncoinvent AS is a privately held Norwegian company based in Oslo, Norway. The company is committed to developing new innovative products 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 to maximize their medical benefit while minimizing potential safety concerns. This approach has allowed the company to explore and develop multiple technological avenues before selecting a lead product candidate for preclinical testing.

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