QUARTERLY REPORT
2nd QUARTER 2022

Highlights

- **Safety data from the Radspherin® RAD-18-002 phase 1 trial presented at the 2022 ASCO Annual Meeting**
- **Oncoinvent receives emission permit with Norwegian Radiation and Nuclear Safety Authority (DSA)**
- **Received a PIP Waiver (Paediatric Investigation Plan) for Radspherin® from the European Medicine Agency exempting the testing of Radspherin® in patients less than 18 years of age**

Operational review

Principle Investigator Stein Gunnar Larsen, MD from the Radium Hospital in Oslo presented interim safety data from the ongoing Phase 1 RAD-18-002 clinical trial assessing the dose, safety, and tolerability of Radspherin®, in patients with peritoneal carcinomatosis from colorectal carcinoma in a poster session June 4th at the 2022 American Society of Clinical Oncology (ASCO) Annual Meeting in Chicago. The data presented show that all dose levels of Radspherin® that have been tested are well tolerated with no dose limiting toxicities due to the Radspherin® treatment observed to date. A copy of the poster can be found on the Oncoinvent company website.

Oncoinvent received an emissions permit from the Norwegian Radiation and Nuclear Safety Authority (DSA) on the 3rd of June. The production of Radspherin® will commence immediately as well as the finalization of the Phase 1 study treating patient suffering from peritoneal carcinomatosis from ovarian cancer (RAD-18-001). The company will also initiate the Phase 2A study treating patient suffering from peritoneal carcinomatosis from colorectal cancer (RAD-18-002) immediately.

As part of the regulatory preparation of Radspherin® the company applied for and received a Paediatric Investigation Plan (PIP) waiver from the European Medicine Agency in the beginning of July. The waiver applies to all subsets of the paedriatric population less than 18 years of age and permits the company to avoid testing Radspherin in children and adolescents.

Financial review

Oncoinvent had an EBITDA of minus NOK 20,8 mill. in the 2nd quarter of 2022, compared to minus NOK 17.4 mill. in 2ndquarter of 2021. During the quarter the company has also made a significant effort and spent resources for improving the technical solution handling the emissions of thoron gas with a successful outcome.

KEY FIGURES (AMOUNTS IN NOK thousand)	2nd QUARTER 2022	2nd QUARTER 2021	YTD 2022	YTD 2021	FULL YEAR 2021
TOTAL REVENUES AND OTHER INCOME	**302**	**951**	**302**	**1 273**	**11 083**
Payroll and related expenses	-7 912	-7 748	-19 751	-15 943	-38 310
Other operating expenses	-13 239	-10 588	-24 527	-20 286	-48 812
TOTAL OPERATING EXPENSES	**-21 151**	**-18 336**	**-44 206**	**-36 229**	**-87 123**
EBITDA	**-20 848**	**-17 385**	**-43 904**	**-34 956**	**-76 040**
Depreciation and amortization	-1 156	-1 155	-2 257	-2 310	-4 786
EBIT	**-22 005**	**-18 540**	**-46 160**	**-37 266**	**-80 842**
Finance cost and other income	222	-19	363	-10	553
NET PROFIT(LOSS) FOR THE PERIOD	**-21 782**	**-18 559**	**-45 798**	**-37 257**	**-80 289**
Earnings per share (NOK)	-1,12	-1,30	-2,36	-2,60	-4,14
Net Proceeds from equity issue	-	-	-	-	253 158
Cash and cash equivalents, end of period	249 135	79 455	249 135	79 455	292 031
Total number of shares, beginning of period	19 387 895	14 314 639	19 387 895	14 314 639	14 314 639
Total number of shares, end of period	19 387 895	14 314 639	19 387 895	14 314 639	19 387 895

The company had NOK 249.1 million in cash and cash equivalents at the end of the quarter.

Oslo, 22. August 2022

The Board of Directors
Oncoinvent AS

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Glossary

Cytoreductive surgery	Cytoreductive surgery is an approach to cancer treatment that aims to reduce the number of cancer cells via resection of primary tumours or metastatic deposits.
Dosimetry	Is the calculation and assessment of the ionizing radiation dose absorbed by an object, usually the human body. This applies both internally, due to ingested or inhaled radioactive substances, or externally due to irradiation by sources of radiation.
GMP	Good manufacturing practices (GMP) are the practices and quality system procedures required by regulatory agencies to ensure that the pharmaceutical products manufactured are of the quality required for their intended use.
HIPEC	Hyperthermic Intraperitoneal Chemotherapy
Intraperitoneal injection	Intraperitoneal injection or IP injection is the injection of a substance into the peritoneal cavity. The method is widely used to administer chemotherapy drugs to treat some cancers, particularly ovarian cancer.
Metastases	Metastasis is the medical term for cancer that spreads to a different part of the body from where it started.
Microparticles	Microparticles are particles between 0.1 and 100 micrometers in size. Commercially available microparticles are manufactured in a wide variety of materials, including ceramics, glass, polymers, and metals. Microparticles have been found to have widespread applications in medicine, biochemistry, colloid chemistry, and aerosol research.
Peritoneal carcinomatosis	Peritoneal carcinomatosis is a type of cancer that occurs in the peritoneum, the thin layer of tissue that covers the peritoneal cavity. The disease develops when cancers of the appendix, colon, ovaries or other organs spread to the peritoneum and cause tumors to grow.
Peritoneal cavity	The space within the abdomen that surrounds the intestines, the stomach, and the liver. It is covered by thin membranes (peritoneum).
PIP	The normal development of a medicine requires that various studies be performed to ensure its quality, safety, and efficacy. These studies, in turn, require careful planning procedures so that they are sure to be ethically and scientifically valid. During the development process, a Paediatric Investigation Plan (PIP) is written to ensure that the necessary data on the use of the medicine in children are obtained when it is safe to do so.

Radspherin®	Oncoinvent's lead product candidate currently being developed to treat peritoneal carcinomatosis
Radioisotope	A radioisotope (radioactive nuclide, radionuclide, or radioactive isotope) is an atom that has excess nuclear energy, making it unstable. This excess energy can be emitted from the nucleus as gamma radiation or create and emit from the nucleus a new particle (alpha particle or beta particle), or transfer this excess energy to one of its electrons, causing that electron to be ejected as a conversion electron. During those processes, the radionuclide is said to undergo radioactive decay and emit ionizing radiation.
Radiotherapy	The treatment of disease, especially cancer, by means of ionizing radiation.