Transforming cancer care through direct alpha therapy

First Half-Year Presentation

27 August 2026 · Euronext Oslo: ONCIN

Today’s presenters

Oystein Soug
Chief Executive Officer

Ramzi Amri
Chief Financial Officer

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What we will cover today

1	**Highlights** Delivering against our 2026 priorities	CEO
2	**Radspherin and the opportunity** Value proposition, pipeline and indications	CEO
3	**Clinical progress** Phase 2 ovarian recruitment	CEO
4	**Financials** 1H 2026 result, cash position and runway	CFO
5	**Outlook** Phase 3 preparation and upcoming catalysts	CFO

Strong momentum and operational execution

Radspherin®

- Included **four additional sites** in Oncoinvent's Phase 2 trial
- Recruited a total of **55 patients** into the ovarian Phase 2 trial, passing the half-way mark of trial recruitment
- Secured **new patent** expanding protection for Radspherin®
- Presented positive final data from Phase 1 trial of Radspherin® to treat ovarian cancer at **ESGO** (European Gynaecological Oncology Congress) in February 2026
- Published normal tissue dosimetry results in **Journal of Nuclear Medicine**
- Abstract accepted at two major scientific conferences:
  - **ESMO** (European Society for Medical Oncology) Congress 2026, 23-27 October
  - **EANM** (European Association of Nuclear Medicine) Congress 2026, 17-21 October

Corporate

- Appointed Dr Ramzi Amri as **CFO**

* ITT - intention to treat, including 6 patients safety run-in

Delivering against our 2026 priorities

✓ **Build momentum in Phase 2 recruitment**	Crossed halfway mark,Q2 was the best quarter to date	DELIVERED
✓ **Expand the trial site network**	Four sites added in 1H26: Italy, UK and Spain (2). Ten now active, more to come	DELIVERED
✓ **Clear protocol amendments**	All selected amendments approved and showing effect on recruitment	DELIVERED
✓ **Disciplined cash burn**	NOK 69m in 1H26	DELIVERED
Prepare the ground for Phase 3	See Outlook section	ON TRACK

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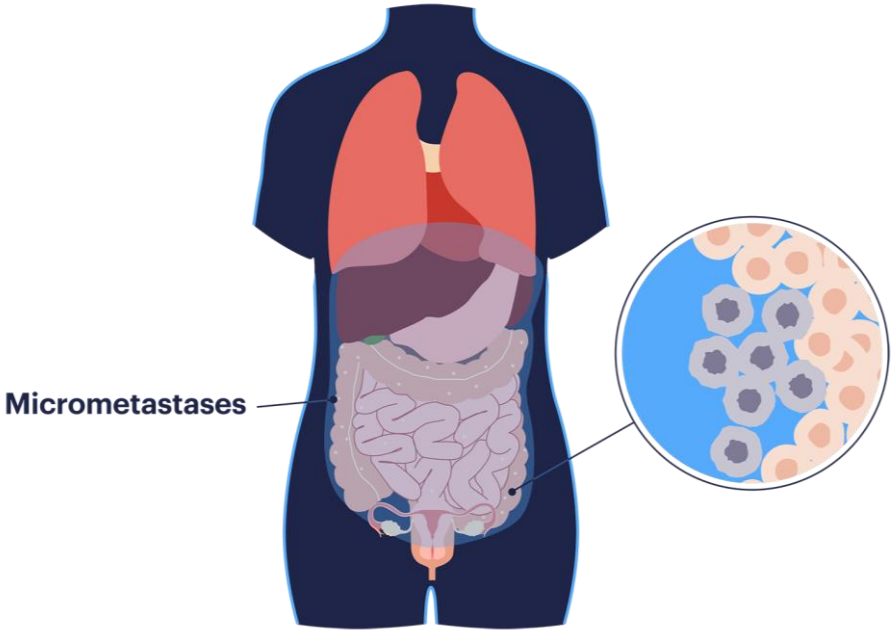
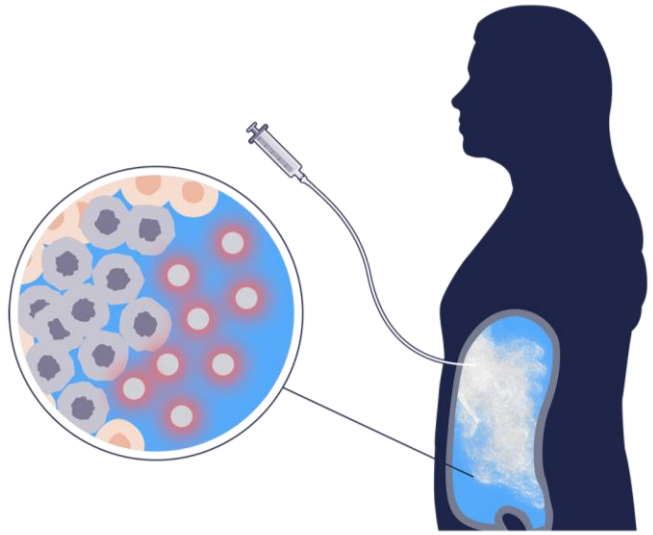
Oncoinvent: aiming to transform cancer care for patients through direct alpha therapy

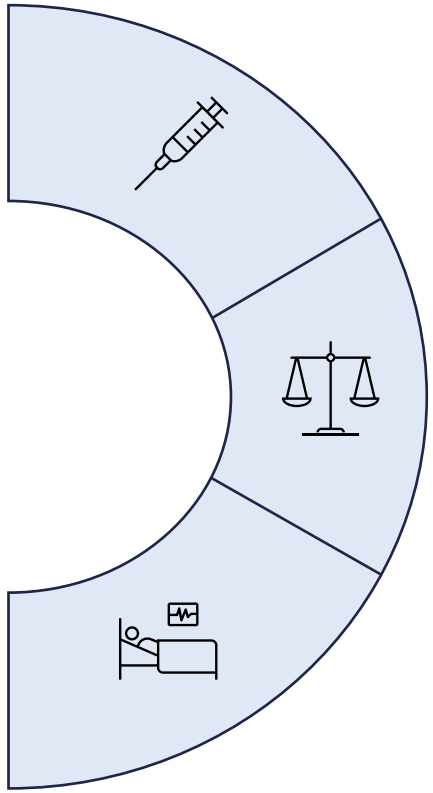


Cancer in the abdominal cavity is an area with **high unmet need** and few good treatment options



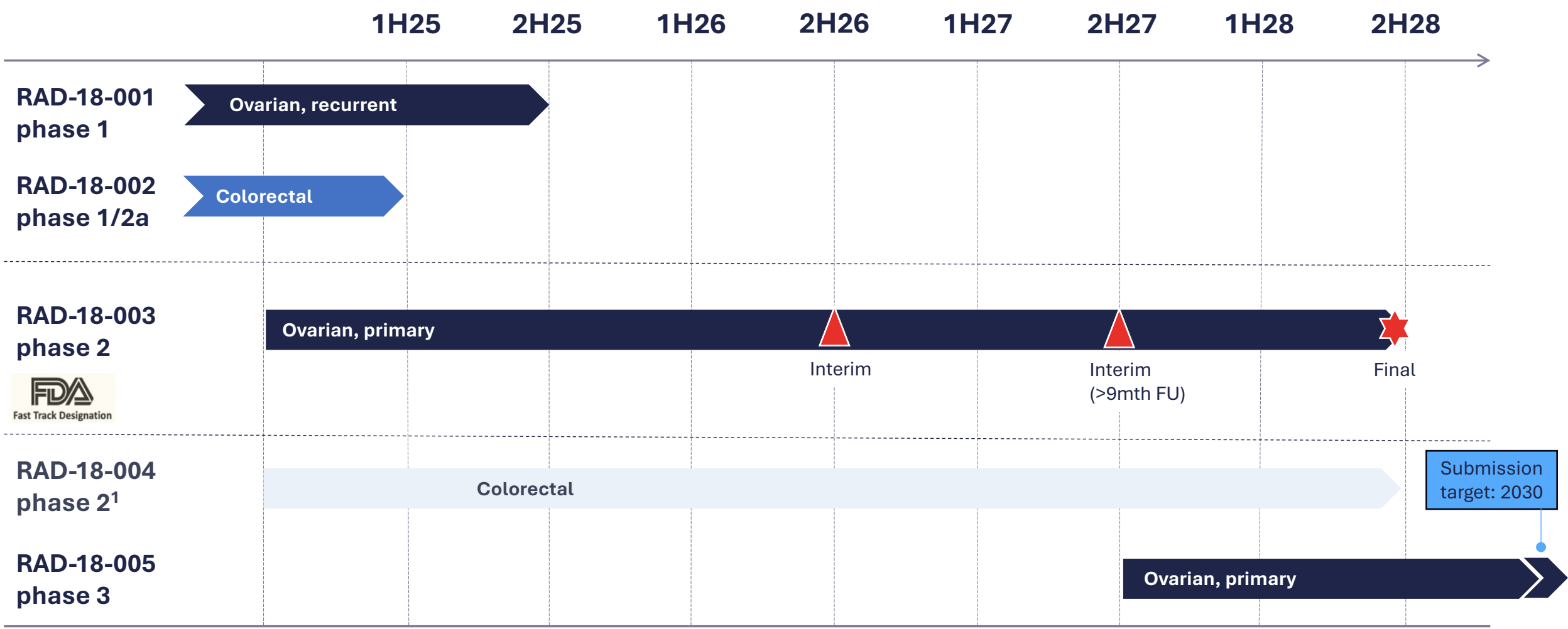
Oncoinvent develops Radspherin®, a receptor-independent alpha radiopharmaceutical that **eradicates cancer cells in the abdominal cavity after surgery** with a single, targeted dose.

Radspherin® addresses a large high-risk patient population with no effective treatment option

Radspherin Value Pillars	Radspherin Benefits
	
Targeting a High-Need Patient Population Patients with peritoneal metastases are at high-risk of disease recurrence, even after complete resection	**Ovarian cancer** provides an attractive initial market with FDA fast track designation
Favorable Risk-Benefit Profile Direct alpha therapy aims to maximize efficacy while limiting off-target toxicity	Strong safety profile and supports **broad use** in patients at high risk of recurrence
One-and-Done Treatment Single inpatient dose reduces treatment burden and simplifies care	**Fits seamlessly** into existing care pathways with minimal patient burden

Source: External market research 2025

Ovarian cancer focus, same drug leveraged into CRC



1. Open IND and CTA, study not activated

HIPEC: Hyperthermic intraperitoneal chemotherapy
HRD: homologous recombinant deficiency

Recruitment momentum improved in 2026

10 hospitals active

- In addition to the original six, in 1H26 four new hospitals were added

Effective amendments

- Selected protocol amendments are showing effect

55 patients end June

- Best quarter to date

Momentum remains strong

- Despite two weeks scheduled manufacturing halt for maintenance during summer, Q3 started well

Additional hospitals

- More sites will be added during 2H26

Patient recruitment momentum continues to accelerate

Patients recruited, incl. safety run-in

Patients recruited

55

To date, crossed halfway point

Active sites

10

Four new sites added in 1H26

Q2 2026 recruitment

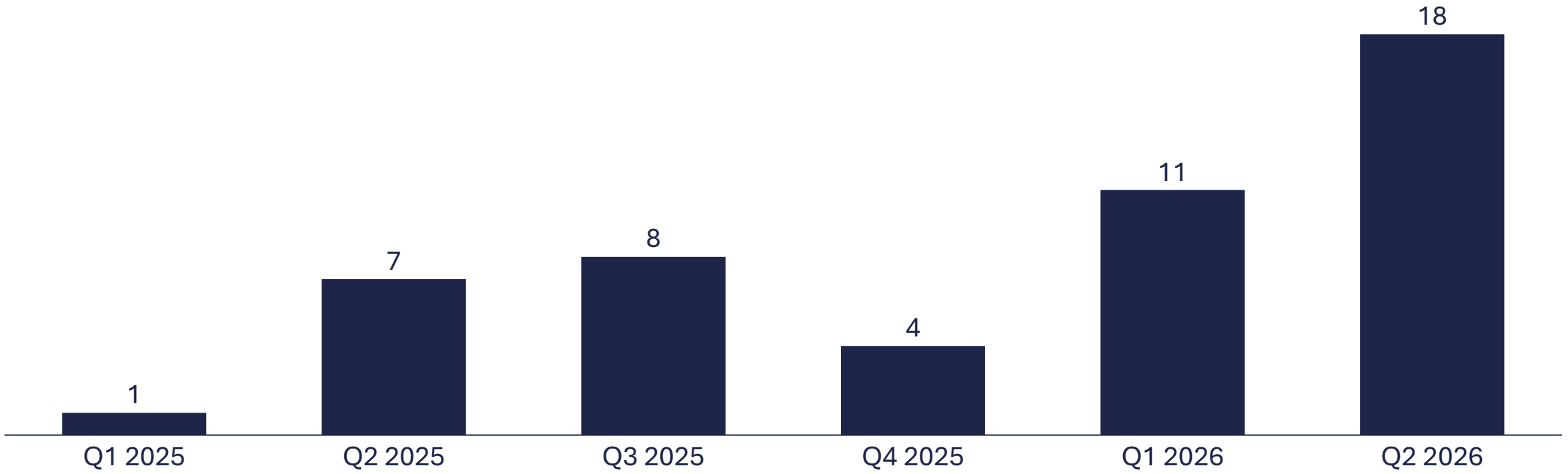
18

Best quarter to date

H1 2026 recruitment

29

More than full year 2025



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Summary of financials

Cash position
NOK 108.8m
incl. restricted, 30 Jun 2026

Operating result
NOK (69.0)m
vs NOK (52.0)m in 1H 2025

Operating cash burn
NOK (69.3)m
in line with Board budget

Runway
Into 2027
past the interim readout

NOK m	1H 25	2H 25	1H 26
Total operating revenues	12	16	**8**
Payroll and related costs	(28)	(42)	**(41)**
Other operating expenses	(28)	(77)	**(31)**
Depreciation	(8)	(3)	**(5)**
Total operating expenses	**(64)**	**(122)**	**(77)**
Operating loss	**(52)**	**(106)**	**(69)**
Net change in cash	(58)	51	**(71)**
Net cash EOP	77	180	**109**

Scaled with Phase 2 recruitment, with effects on manufacturing, and effect of reverse merger and main listing

Stable cost discipline, expenses on par with H1 25 despite higher activity levels

1 Unaudited, all periods. 2H 25 other opex includes ~NOK 22m non-cash merger charge.
2 Cash EOP includes ~NOK 2m restricted cash

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Looking ahead: preparing for Phase 3

We are encouraged by the safety profile and clinical signals observed in our early phase studies, and are confident these signals will be confirmed to date in the randomized, controlled Phase 2 ovarian cancer trial, which continues to recruit.

Interim analyses will inform the decision to advance Radspherin into Phase 3, but preparations are already underway so a positive readout can convert quickly into a Phase 3 start.

Regulatory dialogue

Early engagement with regulators, making full use of the fast-track designation

Study design

Phase 3 study design and protocol validation in progress

Manufacturing readiness

Scaling production capacity and progressing CDMO selection and tech transfer readiness

Partnering

Preparing for partnerships and strategic collaborations

Upcoming events: meet the team

8-9 September	**NLSD:** Nordic Life Science Days, Stockholm
17 September	**Oppenheimer** Targeted Radiopharmaceutical therapies summit, NYC
30 September	**CF&B** Communication's European Midcap Event, Paris
17-21 October	**EANM** (European Association of Nuclear Medicine) Congress, Vienna
23-27 October	**ESMO** (European Society for Medical Oncology) Congress, Madrid
28 October	***Q3 update and presentation***
9-11 November	**BioEurope**, Cologne
16-19 November	**Jefferies** week, London
23 November	**DNB** Healthcare conference, Oslo
2-4 December	**TRP**: 8th Targeted Radiopharmaceuticals Summit Europe, London
11-14 January	**JPM** week, San Francisco