

PRESS RELEASE

Uppsala, Sweden and Seoul, South Korea – 4 April 2023

Beactica Therapeutics and Oscotec mutually agree to conclude oncology collaboration

Beactica Therapeutics AB, the Swedish precision oncology company, and Oscotec Inc. (039200: KOSDAQ), the Korean drug development company, today announced that they have mutually agreed to terminate their collaboration and licensing agreement. The collaboration focused on research and development of novel anti-cancer drug candidates arising out of Beactica's LSD1 programme.

The LSD1 programme includes BEA-17, a first-in-class small molecule targeted degrader of the epigenetic enzyme LSD1 and its co-factor CoREST. The current lead indication for BEA-17 is glioblastoma, an indication that falls outside the scope of Oscotec's strategic priorities.

As part of the agreement, Beactica Therapeutics will retain full exclusive global rights for further development and commercialization of the LSD1 programme, and gain ownership of all results from the collaboration. No obligations will remain between the companies.

BEA-17 was recently granted Orphan Drug Designation by the U.S. Food and Drug Administration (FDA) for the treatment of glioblastoma (GBM).

"We have valued the opportunity to collaborate with Beactica Therapeutics and congratulate them on FDA's Orphan Drug Designation to BEA-17 for the treatment of glioblastoma." said Dr Taeyoung Yoon, CEO/CSO of Oscotec. "For portfolio reasons, we have now decided to focus on internal assets that are more closely aligned with our strategic objectives."

"We have appreciated the collaboration with Oscotec and are pleased by what we have achieved together. Retaining global rights to the LSD1 programme increases the potential in Beactica and is well aligned with the Company's ambition to itself become a clinical-stage company." said Dr Per Källblad, CEO of Beactica Therapeutics.

About Beactica Therapeutics

Beactica Therapeutics AB is a privately held precision oncology company committed to the fight against cancer. The company is advancing a pipeline of novel small molecule therapeutics to treat genetically defined cancers with significant unmet medical need. Beactica's approach is centered around targeting synthetically lethal disease proteins with allosteric modulators and targeted protein degraders (PROTACs). Beactica deliver value to patients and shareholders by advancing its programmes to clinical proof of concept. For more information, please visit www.beactica.com.

About Oscotec

Oscotec Inc. (039200: KOSDAQ) is a clinical stage drug discovery and development company. Our mission is to create values by translating cutting edge science into innovative medicine for clinically unmet needs. We focus on discovering small molecules with a novel mechanism of action and validating the drug-target-disease hypothesis through rigorous science into clinical proof-of-concept. We aspire to become a leading "discovery engine" that provides the critical impact in developing transformative therapies that will improve patients' lives. For more information, please visit www.oscotec.com.

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