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PRESS RELEASE

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The prospectus for Oasmia's new share issue 2009 is now available

As previously announced, Oasmia has resolved to carry-out a new share issue of approximately SEK 59.8 million with preferential right for Oasmia's current shareholders (the "Rights Issue"). Oasmia's Board of Directors has prepared a Swedish prospectus with respect to the Rights Issue, which has been approved and registered by the Swedish Financial Supervisory Authority on 31 July 2009.

The prospectus is as of today available on www.oasmia.se and www.ohman.se. The prospectus can be obtained free of charge from E. Öhman J:or Fondkommission AB, Berzelii Park 9, SE-103 91 Stockholm, Sweden, phone +46-8-402 51 32.

The prospectus can also be obtained from Oasmia Pharmaceutical AB (publ), Vallongatan 1, SE-752 28 Uppsala, Sweden, phone +46-18-50 54 40. Shareholders in Oasmia who on the record day 31 July 2009 were direct registered in the, by Euroclear Sweden AB, kept shareholder register will receive the prospectus by mail. Nominee registered shareholders should contact their nominee for information and instructions regarding participation and subscription in the Rights Issue.

The prospectus contains forward-looking statements which reflect the Board of Directors current view regarding future events as well as operational and financial information. For instance does this apply to Oasmia's plan for development of, and investments in the product candidates Paccal® Vet and Paclical®, the expected capital need and new financial targets for Oasmia. In the prospectus a number of risk factors are presented which can affect Oasmia's future development. Potential investors and participants in the Rights Issue should consider these risk factors as well as all other information in the prospectus which can affect an investment decision.

Uppsala, 3 August 2009 Oasmia Pharmaceutical AB (publ)

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