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PRESS RELEASE

Oasmia gives notice of Extraordinary General Meeting

The company is now entering into a new phase of its development. In consideration of this and other things certain organizational changes will be made. Against this background, the EGM will primarily be presented to, and make a resolution of, a change of the board of directors.

Mr. Joel Citron, who has been the chairman of the board, has announced his retirement from the board of directors in connection with the EGM on May 28th due to the fact that he wants to focus on his USA-based holding company where he is CEO.

Mr. Julian Aleksov, one of the founders of the company, also CEO and a board member since the company was founded, has been proposed by the nomination committee to become the new executive chairman of the board and that this work will be on a full time basis.

In connection with the EGM it is further suggested that Mr. Hans Liljeblad will be elected as a new member of the board of directors. Mr. Liljeblad is a partner in and works as a lawyer for KLA Advokatbyrå. His extensive experience of legal matters connected to the capital market and security law, international company law and his experience of negotiations and agreements will be a great asset to the work of the board of directors. All other board members are proposed for re-election.

Mikael Asp, who has previously been working in the management at Oasmia, will succeed Mr. Aleksov as CEO of Oasmia. Mr. Asp was employed at Oasmia in 2013 and has extensive experience of working within the international pharmaceutical industry.

Oasmia announced in September 2014 that the company considers performing a secondary listing on the NASDAQ stock exchange in the USA. There are many reasons for this decision, not in the least the fact that companies of this kind are met with much greater interest in the USA compared to many other markets in the world, and that is usually reflected in the valuation of the company.

Oasmia has been active in the recent years to make the company known in the USA since there is a greater interest for similar companies in the USA compared to other parts of the world. Thanks to the previous agreement with Abbott and currently with Zoetis, the company is also now relatively well known in the USA. The company thus regards the USA as a very important market for the future and it is striving to continuously strengthen its presence in the country. In connection with the upcoming introduction of Paclical on the Russian market the company will, of course, also strengthen its efforts on that market as well as on different markets in Asia.

Against this background and also in order to enable the possibility for eventual acquisitions and to present the possibility for the board of readiness and freedom of action, the board of directors also proposes that it will be authorized to be able to resolve on an issue of shares which means an increase of the share capital up to maximum 1 500 000 SEK above the increase of the share capital which might be the cause of previous authorization, which is valid up to the next annual meeting.

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Notes to editors

About Oasmia Pharmaceutical AB

Oasmia Pharmaceutical AB develops new generations of drugs in the field of human and veterinary oncology. The company's product development aims to create and manufacture novel nanoparticle formulations and drug-delivery systems based on well-established cytostatics which, in comparison with current alternatives, show improved properties, reduced side-effects, and expanded applications. The company's product development is based on its proprietary in-house research and company patents. Oasmia is listed on NASDAQ Stockholm (OASM) and the Frankfurt Stock Exchange (OMAX, ISIN SE0000722365).

Information is also available at www.oasmia.com www.nasdaqomxnordic.com www.boerse-frankfurt.de twitter.com/oasmia

"Oasmia is required under the Financial Instruments Trading Act to make the information in this press release public. The information was submitted for publication at 08.35, CET on May 7, 2015."