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PRESS RELEASE

Oasmia successfully completes private placements of new convertible instruments and new shares in the total amount of SEK 45,5 million

Uppsala, Sweden, April 16, 2016 --Oasmia Pharmaceutical AB (publ) ("Oasmia" or the "Company") hereby announces that the Company has completed a private placement of a convertible loan in the amount of SEK 28,000,000 with an interest rate of 8.5 per cent per year, as well as 1,666,666 new shares directed to and placed with institutional and qualified investors in Sweden (the "Private Placements"). The convertible instrument issue is expected to provide the Company with SEK 28,000,000 and the new share issue SEK 17,500,000 before transaction related costs.

The Private Placements have enabled Oasmia to place 28 new convertible instruments and 1,666,666 new shares with international institutional investors and qualified investors in Sweden at a nominal value of 1,000,000 per convertible instrument and a subscription price of 10.50 per share through an accelerated book building procedure.

The Company intends to use the proceeds from the Private Placements to strengthen the working capital as well as finance the continued operations and further development of additional human and veterinary products based on the XR-17 technology.

In order to enable the Private Placements, the Board of Directors of Oasmia has, by virtue of the authorisation granted by the Annual General Meeting held on 28 September, 2015, resolved on a directed issue of a new convertible loan in the amount of 28,000,000 as well as a directed issue of 1,666,666 new shares. The convertible instruments have been subscribed to 100 per cent of the nominal amount and the convertible loan bear an interest rate of 8.5 per cent per year. The conversion rate is based on the closing price of Oasmia's shares on Nasdaq Stockholm on 14 April 2016 and will amount to SEK 11.70. The term of the loan is one year with a maturity date in April 2017 if not converted to shares or repaid earlier. The subscription price of 10.50 for the new shares implies a discount of approximately 10.3 per cent based on the closing price of Oasmia's shares on Nasdaq Stockholm on 14 April 2016. The terms of the convertible instruments and the subscription price of the shares are based on the accelerated book building procedure on 14 April 2016 and the Board of Directors has thereby ensured that the terms of the convertible instruments and the subscription price corresponds to fair market standards.

Through the issue of new shares, the number of shares in Oasmia increases by 1,666,666 from 105,542,644 to 107,209,310 and the share capital increases by SEK 166,666 from SEK 10,554,264.40 to SEK 10,720,931. The new issue of shares results in an equity dilution of approximately 1.6 per cent after the issue is completed. If the convertible loan is fully converted into shares, the number of shares in Oasmia increases by 2,393,160 from 107,209,310 (considering the share issue) to 109,602,470 and the share capital increases by SEK 239,316 from SEK 10,720,931 (considering the share issue) to SEK 10,960,247. If

the convertible loan is fully converted into shares, a dilution effect arises corresponding to approximately 2.2 per cent (considering the share issue).

The information above has been made public in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. The information was published on 15 April 2016 at 09:00 a.m. CET.

Stockholm Corporate Finance AB is acting as financial advisor to the Company in connection with the Private Placements.

For more information, please contact:

Julian Aleksov, Executive Chairman

Tel: +46 18 50 54 40

E-mail: julian.aleksov@oasmia.com

Notes to editors:

About Oasmia Pharmaceutical AB

Oasmia Pharmaceutical AB develops, manufactures, markets and sells 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 Capital Markets (OASM.US), Frankfurt Stock Exchange (OMAX.GR, ISIN SE0000722365) and NASDAQ Stockholm (OASM.ST).

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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 09.00 CET on April 15, 2016."