



PRESS RELEASE

December 19, 2017

Saniona Spin-Out, Scandion Oncology Raises DKK 2 Million and Prepares for a Potential Public Listing

Saniona, a leading biotech company in the field of ion channels, today announced that its spin-out company, Scandion Oncology, has raised DKK 2 million in a private placement. Scandion intends to use the proceeds to develop its lead compound, SCO-101, for the treatment of chemotherapy resistant cancer and to mature the company for a potential public listing.

Scandion Oncology raised DKK 2 million from a group of investors including member of the management and board of directors. The company expects to raise additional financing during spring 2018 either through an additional private placement or a public listing. Saniona owns 47.3% of Scandion Oncology following this initial financing round. The founders, management and the other shareholders of Scandion Oncology are independent of Saniona's board, management and major shareholders of Saniona.

"Our clinical candidate SCO-101 represents a first-in-class treatment for chemotherapy resistant cancer, which is one of the most important challenges in modern oncology. With the successful closing of this private placement, we can now initiate the development of SCO-101 and prepare for the Phase 2a study in chemotherapy resistant cancer. In parallel, we are preparing for our next financing round and are diligently working to mature the company for a potential public listing," said Kim Arvid Nielsen, CEO of Scandion Oncology.

Jørgen Drejer, CEO of Saniona, added, "I am very pleased with the progress in our spin-out, Scandion Oncology. We believe that Scandion Oncology's development of innovative therapies for chemotherapy resistant cancers will benefit not only cancer patients but also Saniona's shareholders. Scandion Oncology has established the company within its own facilities and appointed an independent board of directors. Furthermore, the company has acquired a complementary asset from a third party and entered into a collaboration with Cambrex for the manufacture of GMP material for SCO-101."

Scandion Oncology was founded in May 2017 and subsequently acquired Saniona's clinical candidate, SCO-101, which has been evaluated in Phase 1 studies for another indication. In 2015 Saniona granted scientists at the University of Copenhagen, Denmark rights to test SCO-101 and related compounds in their screening systems. This led to the discovery that certain compounds displayed the potential to overcome chemotherapy resistance by restoring the sensitivity of cancer cells toward standard chemotherapy. The parties filed a patent and formed Scandion Oncology for further development and commercialisation of this discovery. In addition to SCO-101, Scandion acquired a platform comprised of a large series of chemical analogues and associated knowledge.

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This information is such information as Saniona AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 09:45 CET on December 19, 2017.

About Saniona

Saniona is a research and development company focused on drugs for diseases of the central nervous system, autoimmune diseases, metabolic diseases and treatment of pain. The company has a significant portfolio of potential drug candidates at pre-clinical and clinical stage. The research is focused on ion channels, which makes up a unique protein class that enables and controls the passage of charged ions across cell membranes. Saniona has ongoing collaboration agreements with Boehringer Ingelheim GmbH, Proximagen Ltd., Productos Medix, S.A de S.V and Cadent Therapeutics. Saniona is based in Copenhagen, Denmark, where it has a research center of high international standard. Saniona is listed at Nasdaq Stockholm Small Cap and has about 5,300 shareholders. The company's share is traded under the ticker SANION. Read more at www.saniona.com

About Scandion Oncology

Scandion Oncology is a newly established biotech company based in Copenhagen, Denmark. The company will develop drugs and tests (predictive biomarkers) with the aim to improve survival and quality of life of cancer patients. At the same time the company will ensure that expenses used by the Care Providers for cancer treatment are used in the most rational way. Scandion Oncology focuses on its clinical candidate SCO-101 which is a first-in-class treatment. The company also has a number of potential other anti-cancer drugs. Read more at www.scandiononcology.com