



PRESS RELEASE

4 July 2017

Saniona buys out payment obligation to NeuroSearch

Saniona, a leading biotech company in the field of ion channels, today announce that it has acquired NeuroSearch's remaining interest in the preclinical and clinical assets, which Saniona acquired from NeuroSearch during the period 2012-2016. As a full consideration for NeuroSearch remaining interest in the acquired programs, Saniona will pay NeuroSearch a onetime cash payment of DKK 5.5 million. Following this, Saniona will have no additional payment obligations to NeuroSearch.

"We are increasing the upside on some of our most valuable and mature assets including tesofensine, Tesomet and NS2359 and are at the same time simplifying our contractual payment obligations," says Jørgen Drejer, CEO of Saniona.

According to the new agreement, Saniona will pay NeuroSearch a onetime cash payment of DKK 5.5 million. Following this, Saniona will have no additional payment obligations to NeuroSearch.

In August 2012, Saniona acquired NeuroSearch's technology platform including patents and data in relation to 15 preclinical and clinical programs. In October 2014, Saniona acquired the rights to NeuroSearch's clinical development compounds, tesofensine and NS2359. In May 2016, Saniona acquired the rights to NeuroSearch's remaining product portfolio comprising the clinical development compounds, ACR325 and ACR343.

According to these agreements Saniona was obliged to pay NeuroSearch a milestone payment of EUR 400,000 when the first preclinical program was tested in humans. In addition, Saniona was obliged to pay royalties on its product sales or a percentage of its licensing income in relation to the acquired clinical assets including the clinical development compounds, tesofensine and NS2359. The payments to NeuroSearch varied between the various clinical drug candidates, but the commitment was typically 3-4 percent of Saniona's own net sales and up to 20 percent of Sanionas licensing income.

There is no change in Saniona's responsibility for covering royalties to third parties on potential net sales on Saniona's products including royalty payment obligations to Boehringer Ingelheim on tesofensine and to GlaxoSmithKline on NS2359, which are in the range of 2-4 percent on net sales for the two products.

For more information, please contact

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This information is information that Saniona (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and Sweden's Securities Market Act. The information was submitted for publication, through the agency of the contact person set out above, at 18:00 CET on 4 July 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 Luc Therapeutics Inc. 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 5,000 shareholders. The company's share is traded under the ticker SANION. Read more at www.saniona.com.