



PRESS RELEASE

May 3, 2017

Saniona participates in formation of Scandion Oncology and spins out clinical program and related ion channel platform

Saniona, a leading biotech company in the field of ion channels, today announces that it has participated in formation of Scandion Oncology A/S, a company focused on developing drugs for treatment of cancer. Saniona AB owns 51% of Scandion Oncology, which has subsequently acquired a clinical candidate and related platform from Saniona A/S. Scandion Oncology management and Saniona is currently considering various alternatives for financing the company including a private placement and a public listing, which may potentially include the distribution of Saniona's shares in Scandion Oncology to Saniona's shareholders in accordance to Lex ASEA under the Swedish income tax act.

"The founders of Scandion Oncology have discovered that one of Saniona's development compounds (termed SCO101) is able to reduce cancer growth by increasing the effects of standard chemotherapy through a new mode of action. The founders of Scandion Oncology and Saniona have filed a patent application covering this invention. By combining the invention with the knowledge of the Scandion Oncology Founders and the technology from Saniona, we can create a new interesting company to the benefit of cancer patients and Saniona's shareholders," says Jørgen Drejer, CEO of Saniona.

"Scandion Oncology will be able to initiate Phase 2 clinical trials within a relatively short time frame and thereby provide proof of concept for the technology, which addresses one of the most important problems in modern oncology. With approximately 14 million new cancer cases worldwide annually, the business potential for an effective new drug, which improve the efficacy of standard chemotherapy is expected to reach that of a blockbuster," says Kim Arvid Nielsen, CEO of Scandion Oncology.

The program, which Scandion Oncology acquires from Saniona, comprises a development compound, SCO101, which has been evaluated in Phase 1 studies and a platform comprising a large series of chemical analogues as well as associated know-how. Saniona acquired these assets from NeuroSearch in 2012. Saniona was not planning to develop these assets internally since a clinical program in a different therapeutic indication was not successful. In 2015, Saniona granted scientists at the University of Copenhagen, Denmark, rights to test some of the compounds in their screening systems leading to the discovery that compounds with this mechanism of action enhance the effect of standard chemotherapy. The parties filed a patent and have subsequently been awarded a grant from Innovation Fund Denmark. Apart from mentioning the grant in a press release on July 5, 2016, Saniona has not discussed these assets publicly previously.

For clarity, the founders, management and the other shareholders of Scandion Oncology are independent of Saniona's board, management and major shareholders of Saniona.

For more information, please contact

Thomas Feldthus, EVP and CFO, Saniona, Mobile: +45 2210 9957, E-mail: tf@saniona.com

Kim Arvid Nielsen, CEO, Scandion Oncology, Mobile: +45 2143 1017, E-mail: Kimarvid@gmail.com



This information is information that Saniona (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 08:00 CET on May 3, 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 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 First North Premier and has about 5,000 shareholders. Pareto Securities is Certified Advisor for Saniona. 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 and at the same time ensure that expenses used by the Care Providers for cancer treatment are used in the most rational way. Scandion Oncology will bring SCO101 and potential other anti-cancer drugs from its proprietary chemical compound library of ion channel inhibitors accompanied by predictive biomarkers through pre-clinical and clinical validation studies and seek partnership with other pharma companies to obtain FDA and EMEA approval followed by an introduction to the market.

Scandion Oncology Management

Kim Arvid Nielsen, MD, Founder and CEO

Educated as MD from the University of Copenhagen and graduated as E*MBA from SIMI. Kim Arvid Nielsen has worked the last 25 years in the Pharma and Biotech industry. The last 15 years he has worked with start-up Biotech companies both national and international as CEO.

Jan Stenvang, PhD, Founder and CSO

Associate Professor since 2013 at the University of Copenhagen. He earned his MSc degree in University of Southern Denmark. Jan Stenvang has a PhD from the University of Copenhagen, conducted at the Danish Cancer Society on gene regulation and anti-estrogen resistant breast cancer. He is author of 65 publications, the majority focusing on translational cancer research, biomarkers and drug resistance.

Nils Brünner MD. PhD, Professor, Founder and CMO

Professor since 2002 at the University of Copenhagen. Since 2013 Head of Unit for Translational Cancer Research at the Danish Cancer Society. He is author of more than 350 publications most of which deals with translational cancer research on breast cancer or colorectal cancer. Nils Brünner has more than 10 years' experience serving as CEO and CMO (WntResearch AB), CSO (Oncology Venture A/S where he is co-founder) and member of the BoD in several biotech companies.