PRESS RELEASE

February 10, 2022

Saniona Initiates Multiple Ascending Dose Stage of SAN711 Phase 1 Clinical Trial

Saniona (OMX: SANION), a clinical stage biopharmaceutical company focused on rare diseases, today provided an update on progress in its Phase 1 clinical trial of SAN711. The company reported that it has now also initiated the multiple ascending dose stage of the trial. The study is placebo-controlled, and the data remain blinded. Saniona continues to expect data from the trial by the end of the first half of 2022.

"We are encouraged to have enrolled and dosed participants in multiple cohorts of the single ascending dose stage of the SAN711 Phase 1 clinical trial and to have now also initiated the multiple ascending dose stage," said Rudolf Baumgartner, M.D., Chief Medical Officer and Head of Clinical Development at Saniona. "We continue to expect topline data from this study by the end of the first half of this year."

The Phase 1 clinical trial is a randomized, placebo-controlled study being conducted in approximately 80 healthy volunteers. The primary objective of the study is to determine the tolerability and the maximum tolerated dose of SAN711, as evaluated through the single ascending dose and multiple ascending dose phases of the study. The secondary objective is to measure binding to target receptors, as assessed during a positron emission tomography (PET) evaluation phase of the study. More information is available at www.clinicaltrials.gov.

SAN711 is an investigational, potential first-in-class positive allosteric modulator of GABA-A α3 receptors and may be applicable in the treatment of rare neuropathic disorders. It is the first novel molecule derived from Saniona's proprietary ion channel drug discovery engine to be advanced into internal clinical trials.

For more information, please contact

Trista Morrison, Chief Communications Officer, Saniona. Office: + 1 (781) 810-9227. Email: trista.morrison@saniona.com

The information was submitted for publication, through the agency of the contact person set out above, at 8:00 CET on 10 February 2022.

About Saniona

Saniona is a clinical-stage biopharmaceutical company focused on discovering, developing and commercializing innovative therapies for patients suffering from rare diseases for which there are a lack of available treatment options. The company's lead product candidate, Tesomet™, is in mid-stage clinical trials for hypothalamic obesity and Prader-Willi syndrome, serious rare disorders characterized by severe weight gain, disturbances of metabolic functions and uncontrollable hunger. Saniona has developed a proprietary ion channel drug discovery engine anchored by IONBASE™, a database of more than 130,000 compounds, of which more than 20,000 are Saniona's proprietary ion channel modulators. Through its ion channel expertise, Saniona is advancing two wholly-owned ion channel modulators, SAN711 and SAN903. SAN711 is in a Phase 1 clinical trial and may be applicable in the treatment of rare neuropathic disorders, and SAN903 is in preclinical development for rare inflammatory, fibrotic and hematological disorders. Led by an experienced scientific and operational team, Saniona has an established research organization in the Copenhagen area, Denmark, and a corporate office in the Boston, Massachusetts area, U.S. The company's shares are listed on Nasdaq Stockholm Small Cap (OMX: SANION). Read more at http://www.saniona.com.