

PRESS RELEASE

August 20, 2021

The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Notice of Saniona AB extraordinary shareholders' meeting to elect new member of the board of directors

The shareholders in Saniona AB, Reg. No. 556962-5345, are hereby invited to the extraordinary shareholders' meeting (Sw. extra bolagsstämma) to be held on Thursday 16 September 2021.

In light of the ongoing Covid-19 pandemic and in order to reduce the risk of infection spreading, the board of directors has resolved that the meeting will be held only by advance voting (postal vote) in accordance with temporary legislation. This means that the meeting will be conducted without the physical presence of shareholders, proxies or external parties and that shareholders' exercise of voting rights at the meeting can only take place by advance shareholders voting in the order prescribed below. Information on the resolutions passed by the meeting will be published on Thursday 16 September 2021, as soon as the outcome of the advance voting is finally compiled.

Right to participate and notice of participation

Shareholders wishing to participate in the meeting by advance voting must:

- be registered in the company's share register kept by Euroclear Sweden AB (the Swedish Securities Register Center) as of Wednesday 8 September 2021; and
- have notified their participation no later than Wednesday 15 September 2021 by casting their advance vote to the company in accordance with the instructions under the heading "Voting in advance" below so that the advance vote is received by the company no later than that day.

Trustee-registered shares

Shareholders whose shares are trustee-registered in the name of a bank or other trustee must request the trustee to register their shares in their own name with Euroclear Sweden AB (so called "voting rights registration"), to be able to exercise their voting rights at the meeting by advance voting. Such voting rights registration must be implemented by the trustee no later than Friday 10 September 2021. In advance of this date, shareholders must notify their trustee of their request of such voting rights registration.

Voting in advance

Shareholders may exercise their voting rights at the meeting only by voting in advance, so called postal voting in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of shareholders' meetings in companies and other associations. A special form shall be used for advance voting. The form is available on the company's website (www.saniona.com). The advance voting form is considered as the notification of attendance to the meeting. The completed voting form must be submitted to the company no later than Wednesday 15 September 2021. The completed and signed form shall be sent to Saniona AB, Smedeland 26B, DK-2600 Glostrup, Denmark. A completed form may also be submitted electronically and is to be sent to CLO@saniona.com. If a shareholder votes in advance through a proxy, a written and dated power of attorney signed by the shareholder must be attached to the form. A proxy form is available on the company's website (www.saniona.com). If the shareholder is a legal entity, a registration certificate or equivalent document shall be enclosed to the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote will be invalid. Further instructions and conditions are included in the advance voting form.

Proposed agenda

0. Opening of the meeting.
1. Election of chairman of the meeting.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of one or two persons to verify the minutes.
5. Consideration as to whether the meeting has been duly convened.
6. Determination of the number of members of the board.
7. Election of new member of the board.
8. Determination of remuneration for the new member of the board.
9. Closing of the meeting.

Resolution proposals

Item 1: Election of chairman of the meeting

The Nomination Committee proposes that attorney Ola Grahn is elected as chairman of the meeting, or, in his absence, the person appointed by the Nomination Committee instead.

Item 2: Preparation and approval of the voting list

The voting list that is proposed to be approved is the voting list prepared by the company, based on the share register of the meeting and received advance votes, controlled by the person verifying the minutes of the meeting.

Item 4: Election of one or two persons to verify the minutes

John Haurum, representing New Leaf Ventures, is proposed to, together with the chairman of the meeting, verify the minutes of the meeting, or, in his absence, the person appointed by the board of directors instead. The assignment to verify the minutes also includes controlling the voting list and that received advance votes are correctly reproduced in the minutes.

Item 6: Determination of the number of members of the board

At the annual shareholders' meeting held on 26 May 2021, it was resolved that the board of directors shall be composed of five ordinary members until the end of the next annual shareholders' meeting.

The Nomination Committee now proposes that the board of directors shall be composed of six ordinary board members until the end of the next annual shareholders' meeting.

Item 7: Election of new member of the board

At the annual shareholders' meeting held on 26 May 2021, it was resolved to re-elect J. Donald deBethizy, Jørgen Drejer, Anna Ljung, Edward C. Saltzman and Carl Johan Sundberg as ordinary board members, and to re-elect J. Donald deBethizy as chairman of the board.

The Nomination Committee now proposes that Robert E. Hoffman is elected as new ordinary board member for the time period up until the end of the next annual shareholders' meeting alongside the board members elected at the annual shareholders' meeting held on 26 May 2021.

Robert E. Hoffman (born 1965) is an experienced financial executive and board member with nearly 30 years of experience and achievements in accounting, finance, fund raising, strategic planning, corporate governance, investor relations, and leadership. Mr. Hoffman currently sits on three publicly-traded company boards with market capitalizations ranging from \$30 million to \$300 million (ASLAN Pharmaceuticals – Nasdaq: ASLN, Kintara Therapeutics – Nasdaq: KTRA, and Antibe Therapeutics – TSX: ATE) serving as chairman on one of the boards and as financial expert on the other boards. Mr. Hoffman also serves as a board member of the Association of Bioscience Financial Officers and FibroBiologics, Inc., a private biotechnology company. In his most recent operating role, Mr. Hoffman was CFO of San

Diego-based Heron Pharmaceuticals, a Nasdaq listed commercial stage drug developer with a pipeline of acute pain therapeutics. During his tenure at Heron, the company raised more than \$650 million and launched its second commercial drug product. Mr. Hoffman's career in the biotechnology sector began in 1997 at Arena Pharmaceuticals, where he was a member of the founding management team and rose to become CFO, holding that position for ten years. While at Arena, he was involved in its IPO and financings, raising more than \$1.5 billion. Mr. Hoffman was the financial lead in two Arena acquisitions, including a Swiss manufacturing facility and he became managing director of the facility upon the closing of the transaction. Mr. Hoffman also was an advisor to the Financial Accounting Standard Board (FASB) for 10 years (2010 to 2020) advising the United States accounting rulemaking organizations on emerging issues and new financial guidance. As a founder of Day For Change, a not-for-profit that serves underprivileged and abused children in San Diego, Mr. Hoffman has served on its board of directors for 20 years. Mr. Hoffman received his BBA in accounting from St. Bonaventure University and is a licensed CPA (Inactive) in the State of California.

Robert E. Hoffman is considered independent in relation to the company, its senior management and major shareholders. Robert E. Hoffman does not own shares in Saniona.

Provided that Mr. Hoffman is elected as board member, the board of directors intends to appoint Robert E. Hoffman as chairman of the Audit Committee.

Item 8: Determination of remuneration for the new member of the board

At the annual shareholders' meeting held on 26 May 2021, it was resolved that board remuneration shall be paid with SEK 400,000 to the chairman of the board, with SEK 250,000 to each of the members of the board, who are not employed by Saniona or any of its subsidiaries, and an additional SEK 140,000 for each member of the board domiciled in North America. In addition, it was resolved that remuneration for committee work shall be paid with SEK 120,000 to the chairman of the Audit Committee, with SEK 60,000 to each of the other members of the Audit Committee and with SEK 60,000 to each member of the Remuneration Committee, provided that no remuneration for committee work shall be paid to members of the board, who are employed by Saniona or any of its subsidiaries.

In light of that the Nomination Committee, pursuant to items 6-7, proposes that a new board member is elected, the Nomination Committee now proposes that board remuneration shall be paid with SEK 260,000 to Robert E. Hoffman for the time period up until the end of the next annual shareholders' meeting (corresponding to a yearly remuneration of SEK 390,000, of which SEK 140,000 relates to the additional remuneration for each member of the board domiciled in North America). In addition thereto, the Nomination Committee further proposes that a separate remuneration of SEK 80,000 shall be paid to Robert E. Hoffman in his capacity as chairman of the Audit Committee for the time period up until the end of the next annual shareholders' meeting (corresponding to a yearly remuneration of SEK 120,000).

Shareholders' right to information

The board of directors and the CEO shall, if any shareholder so requests and the board of directors believes that it can be done without significant harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda. Requests for such information must be submitted via e-mail to CLO@saniona.com or by post to Saniona AB, Smedeland 26B, DK-2600 Glostrup, Denmark, no later than Monday 6 September 2021. The information is provided by keeping it available at the company's office and website, no later than Saturday 11 September 2021. The information will also be sent within the same time to the shareholders who have requested it and provided their postal or e-mail address.

Meeting documents

The complete proposals are included in this notice. The Nomination Committee's reasoned statement regarding its proposals and other documents for the meeting, are presented by keeping them available at the company's office at Smedeland 26B, DK-2600 Glostrup, Denmark and at the company's website (www.saniona.com) as from no later than three weeks prior to the meeting, and will also be sent to shareholders who request it and provide their address. The share register of the meeting will also be available at the company's office.

Number of shares and votes in the company

The total number of shares and votes in the company amounts to 62,385,677. The company does not hold any own shares.

Processing of personal data

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Malmö in August 2021

Saniona AB (publ)

The Board of Directors

For more information, please contact

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This information was submitted for publication, through the agency of the contact person set out above, at 14.00 CEST on August 20, 2021.

About Saniona

Saniona is a biopharmaceutical company focused on discovering, developing, and delivering innovative treatments for rare disease patients around the world. The company's lead product candidate, Tesomet, is in mid-stage clinical trials for hypothalamic obesity and Prader-Willi syndrome, severe rare disorders characterized by uncontrollable hunger and intractable weight gain. Saniona's robust drug discovery engine has generated a library now consisting of more than 20,000 proprietary modulators of ion channels, a significantly untapped drug class that is scientifically validated. Lead candidate SAN711 is in a Phase 1 clinical trial and may be applicable in the treatment of rare neuropathic disorders, and SAN903 for rare inflammatory and fibrotic disorders is advancing through preclinical development. Led by an experienced scientific and operational team, Saniona has an established research organization in Copenhagen, 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>.