

PRESS RELEASE

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Saniona Initiates Positron Emission Tomography (PET) Stage of SAN711 Phase 1 Clinical Trial

Saniona (OMX: SANION), a clinical stage biopharmaceutical company focused on rare diseases, today announced that it has initiated the positron emission tomography (PET) stage of its Phase 1 clinical trial of SAN711. SAN711 is a potential first-in-class GABA-A $\alpha 3$ ion channel modulator that may be applicable in treating pain and neuropathic disorders. The ongoing Phase 1 trial 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 excited to initiate the third and final stage of this Phase 1 clinical trial of SAN711. PET evaluations will provide data indicating how well SAN711 binds to GABA-A receptors in the central nervous system. This is particularly important because SAN711 is a potentially first-in-class GABA-A $\alpha 3$ selective positive allosteric modulator, which we believe may ultimately avoid the off-target effects of less selective GABA-A modulators,” said Rudolf Baumgartner, M.D., Chief Medical Officer and Head of Clinical Development at Saniona.

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 $\alpha 3$ receptors. GABA is a neurotransmitter, or chemical messenger, that inhibits signals between nerve cells in the brain. Inhibiting these signals can result in outcomes such as sedation, pain relief, itch relief or seizure inhibition. By selectively activating $\alpha 3$ GABA-A receptors, SAN711 may have the potential to restore spinal inhibitory tone and prevent abnormal pain signaling to the brain. Preclinical studies have indicated that because SAN711 only activates $\alpha 3$ GABA-A receptors, this selectivity may allow SAN711 to provide pain relief and other benefits in the central nervous system while avoiding the typical adverse effects associated with non-selective GABA-A activation such as sedation, motor instability, cognitive impairment, abuse liability and physical dependence. SAN711 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 Corporate Affairs Officer, Saniona. Office: + 1 (781) 810-9227. Email: trista.morrison@saniona.com

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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>.