



PRESS RELEASE

February 18, 2020

Saniona co-founds new migraine therapy company Cephagenix

- Aim to exploit ground-breaking ion channel headache research on Saniona's technology platform
- Leading migraine authority Jes Olesen, MD, PhD is co-founder and provides private financing
- Following completion of year one of the collaboration, Saniona will hold 33.3% ownership in Cephagenix and is secured first year income of DKK 1.2 million

Saniona (OMX: SANION), a clinical stage biotech company focused on eating disorders and diseases of the central nervous system, CNS, today announces establishment of a new company to identify and develop novel migraine treatments based on Saniona's unique ion channel competence and CNS technology platform. Global headache authority, Jes Olesen, MD, PhD is a co-founder of Cephagenix and provides private financing for the company.

Dr. Jes Olesen has been pioneering clinical headache research and together with his research team has demonstrated solid evidence for involvement of certain ion channels in the development of migraine. Cephagenix is established with the aim of identifying and developing new effective migraine treatments.

"Saniona's focus is on rare central nervous system disorders and this exciting collaboration is a cost-effective way for us to benefit from the high-quality research that has been conducted within the company, while still concentrating on our core area of expertise," said Rami Levin, CEO of Saniona. "The establishment of Cephagenix and cooperation with such a globally respected expert as Jes Olesen marks another validation of Saniona's unique ion channel drug discovery competence and technology and its application in yet another important therapeutic area."

Following completion of year one of the collaboration, Saniona will own 33.3% of and Dr. Olesen the remaining 67.7%. Dr. Olesen will provide private financing including DKK 1.2 million to cover funding of all Saniona activities for Cephagenix during its first year.

Dr. Jes Olesen says: "Our pioneering research on the role of ion channels in migraine during the last 15 years has provided exciting leads for drug development. Our research findings have been published and we now have the chance to exploit these findings in close collaboration with Saniona. Our partnership will build on their unique expertise in ion channel-based drug discovery and development."

For more information, please contact

Jørgen Drejer, CSO, Saniona, Mobile: +45 2028 9705, E-mail: jd@saniona.com

The information was submitted for publication, through the agency of the contact person set out above, at 08:00 a.m. CET on February 18, 2020.



About Saniona

Saniona is a rare disease biotechnology company focused on research and development of drugs for treatment of eating disorders and diseases of the central nervous system. The company has five programs in clinical development. Saniona intends to develop and commercialize treatments for orphan indications such as Prader-Willi syndrome and hypothalamic obesity on its own. The research is focused on ion channels and the company has a broad portfolio of research programs. Saniona has partnerships with Boehringer Ingelheim GmbH, Productos Medix, S.A de S.V and Cadent Therapeutics. Saniona is based in Copenhagen, Denmark, and the company's shares are listed at Nasdaq Stockholm Small Cap (OMX: SANION). Read more at www.saniona.com.

More about Jes Olesen:

Dr. Jes Olsen has been pioneering clinical research in headache and migraine for decades and served as Chairman of "International classification of headache disorders". He was president of the European Federation of Neurological Societies (EFNS) from 1995 to 2001 and has been instrumental in inaugurating European Brain Council (EBC). He is a founder and chairman of the internationally recognized "Danish Headache Center".

More about Cephagenix:

Cephagenix will be headquartered at Saniona's facility in Ballerup, Denmark, where all research activities will be undertaken. The company management team will consist of Dr. Jes Olesen and Palle Christophersen, Senior VP Research Saniona.