PRESS RELEASE

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Saniona's partner Cadent Therapeutics initiates Phase 2 for CAD-1883 and secures USD 40 million financing

Saniona (OMX: SANION), a leading biotech company within ion-channel research, announced today that its partner, Cadent Therapeutics, has initiated a Phase 2a study for CAD-1883 in essential tremor in parallel to its ongoing Phase 1 study. Cadent Therapeutics has also secured USD 40 million in financing. Cadent intends to use the proceeds from this financing to develop its lead compound CAD-1883, which was discovered in a joint research program between Saniona and Cadent Therapeutics.

Cadent Therapeutics is currently developing its lead compound, CAD-1883 through Phase 1 studies for patients with the serious movement disorders; essential tremor and spinocerebellar ataxia. According to Cadent Therapeutics, CAD-1883 has been well tolerated at all doses to date in the ongoing Phase 1 dose escalation trial. Furthermore, Cadent Therapeutics has informed that it has initiated a Phase 2a study in essential tremor and that it plans to progress CAD-1883 into a Phase 2 trial for treatment of spinocerebellar ataxia in the second half of 2019.

CAD-1883 was discovered in a joint research program between Saniona and Cadent Therapeutics. Saniona is a shareholder of Cadent Therapeutics and holds the right to royalties on CAD-1883.

"We are very pleased with Cadent's progress as they advance their lead compound, CAD-1883 further through clinical studies with a reinforced balance sheet. We believe that CAD-1883 has disease modifying potential and represents a significant market opportunity in treating a number of serious neurological movement disorders. This would help drive long-term value for both Saniona and Cadent Therapeutics, also it is proof of Saniona's ability to develop quality compounds," commented Jørgen Drejer, CEO of Saniona.

Major investors in Cadent Therapeutics' financing was Cowen Healthcare Investments and Atlas Venture. Furthermore, Qiming Venture Partners, Access Industries, Clal Biotechnology Industries and Novartis Institutes for Biomedical Research also participated. Following this round of financing Saniona owns 3.4 per cent of Cadent Therapeutics.

For more information, please contact

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This information is such information as Saniona AB (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 12:00 p.m. CET on November 15, 2018.

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. Saniona has four programs in clinical development including three late stage clinical programs focused on the development of treatments to effectively regulate obsessions, cravings and addictions related to food and drugs. Saniona intends to develop and commercialize treatments for orphan indications such as Prader-Willi syndrome on its own and engage in partnerships with larger entities for development programs aiming to treat large indications such as obesity. The company's 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, Productos Medix, S.A de S.V and Cadent Therapeutics. Saniona's research center 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.

About Cadent Therapeutics

Cadent Therapeutics is creating breakthrough therapies for the treatment of movement disorders and cognitive impairment. The company combines target specificity, patient selection, drug design and optimization, and novel quantitative endpoints to create first-in-class molecules to treat movement and cognitive disorders. Cadent Therapeutics is rapidly advancing its pipeline of positive allosteric modulators to treat spinocerebellar ataxia, essential tremor and schizophrenia. The company has an exclusive license and collaboration agreement with Novartis to develop a negative allosteric modulator, now in Phase 1 clinical studies for the treatment of treatment-resistant depression. For more information, please visit cadenttx.com.

About essential tremor

Essential tremor is a neurological disorder characterized by uncontrollable shaking or tremor in different parts of the body, including the head, arms, hands, neck, and chin. It is the most common movement disorder affecting 10 million people in the United States alone, though there have been no improvements in the standard of care in more than 40 years.

About spinocerebellar ataxia

Spinocerebellar ataxia is a genetic, degenerative neurological condition that affects approximately 6,000 people in the United States. Patients are readily identified through genetic testing and most often carry genetic abnormalities called "polyQ expansions," similar to those found in patients with Huntington's disease. The disease is progressive and over time, results in ongoing damage to the cerebellum, the part of the brain that regulates motor control and balance.