

PRESS RELEASE

September 30, 2022

Saniona extends runway and amends loan agreement with Formue Nord

Saniona (OMX: SANION), a clinical stage biopharmaceutical company, today announced that Saniona and Formue Nord Fokus A/S (Formue Nord) have agreed to change the terms of the loan agreement of June 30, 2021. Saniona has repaid SEK 15 million of the loan and the maturity date for the outstanding loan value has been changed from June 30, 2023, to January 31, 2024. The current cash position is consequently expected to fund the planned activities until January 2024.

Thomas Feldthus, Chief Executive Officer of Saniona, commented, “We continue to make progress on our partnering efforts, and I remain optimistic about being able to establish partnerships which will make us less dependent on the financial markets. The amended loan agreement will allow us to continue to pursue these efforts at the best possible terms without impacting share capital.”

In July 2021 Saniona entered into a non-dilutive term loan agreement for SEK 87 million with Formue Nord. Saniona has repaid SEK 15 million as of September 30, 2022. In connection with the repayment Saniona and Formue Nord have agreed to change the terms of the term loan agreement.

The term of the loan has been extended with 7 months, which means that the maturing date of the loan has been changed from June 30, 2023, to January 31, 2024. A 3% commitment fee will be paid to Formue Nord resulting in a loan value of SEK 74.2 million as of September 30, 2022. The loan value will continue to accrue at 1 per cent monthly interest until July 1, 2023, whereafter the monthly interest will increase to 1.5 per cent.

The changed terms of the loan means that the current cash position is expected to fund the planned activities until January 2024.

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. This information was submitted for publication, through the agency of the contact person set out above, at 12.30 CEST on 30 September 2022.

About Saniona

Saniona is a clinical-stage biopharmaceutical company with a mission to leverage its ion channel targeting expertise to discover, develop and deliver innovative rare disease treatments. The company's most advanced product candidate, Tesomet™, has been progressed into 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. These clinical trials are voluntarily paused due to funding limitations and Saniona is actively exploring partnering opportunities. 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 has successfully completed a Phase 1 clinical trial and is positioned for the treatment of neuropathic pain conditions. SAN903 is in preclinical development for inflammatory and fibrotic disorders. Saniona is based in the Copenhagen area, Denmark, and is listed on Nasdaq Stockholm Small Cap (OMX: SANION). Read more at <http://www.saniona.com>.