

## PRESS RELEASE

September 29, 2020

*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 extraordinary general meeting in Saniona AB

The shareholders in Saniona AB, Reg. No. 556962-5345, are hereby invited to attend the extraordinary general meeting (Sw. extra bolagsstämma) to be held at the premises of Setterwalls Advokatbyrå AB at Stortorget 23 in Malmö, Sweden on Friday 23 October 2020 at 4.00 p.m.

#### Information regarding the coronavirus

As a precautionary measure to reduce the risk of spreading the coronavirus, the board of directors of Saniona AB ("**Saniona**") has decided to keep planned speeches at the meeting to a minimum and that no refreshments will be served. Participation at the meeting by members of the board of directors and management as well as the number of non-shareholders present at the shareholders' meeting will be limited in an effort to keep the meeting brief and efficient, and thereby minimizing the risk of spreading the coronavirus. For shareholders who are worried about the spread of infection due to the coronavirus, we want to emphasize the possibility of not attending in person at Saniona's meeting and instead appoint a proxy who can vote on their behalf or utilize the possibility to vote in advance. Saniona also encourages such solution for anyone displaying symptoms of illness, who has been in an area of infection, or who is considered to be part of a risk group. See under "Proxies etc." and "Voting in advance" below for further information on these alternatives.

#### Right to participate and notice of participation

Shareholders wishing to attend the meeting must:

- be registered in the company's share register kept by Euroclear Sweden AB (the Swedish Securities Register Center) as of Thursday 15 October 2020; and
- no later than on Monday 19 October 2020 notify the company in writing of their intention to participate in the meeting to Saniona AB, Smedeland 26B, DK-2600 Glostrup, Denmark. Such notice can also be given by email to [anita.milland@saniona.com](mailto:anita.milland@saniona.com). The notice shall specify the shareholder's complete name, personal or company registration number, registered shareholding, address, telephone number during work hours and, when applicable, information on the number of advisors (two at the most).

#### Trustee-registered shares

Shareholders whose shares are trustee-registered in the name of a bank or other trustee must, to be able to exercise their voting rights at the meeting, request the trustee to register their shares in their own name with Euroclear Sweden AB (so called "voting rights registration"). Such voting rights registration must be implemented by the trustee no later than as of Monday 19 October 2020. Accordingly, shareholders must well in advance before this date notify their trustee of their request of such voting rights registration.

#### Proxies etc.

A proxy representing a shareholder must bring to the meeting a written and dated power of attorney signed by the shareholder. The validity term of the power of attorney may be at the longest five years if this is specifically stated. In case no validity term is stated, the power of attorney is only valid for one year. Should



the power of attorney be issued by a legal entity, a certified copy of a registration certificate (Sw. registreringsbevis) or equivalent document shall be presented at the meeting. In order to facilitate the preparations before the meeting, a copy of the power of attorney and other proof of authority should be attached to the notice of participation. A template power of attorney can be found at the company website ([www.saniona.com](http://www.saniona.com)) and will be sent to the shareholders who request it and state their address.

### **Voting in advance**

The board of directors of Saniona has resolved that the shareholders may exercise their voting rights at the meeting by voting in advance, so called postal voting in accordance with section 3 of the Act (2020:198) on temporary exceptions to facilitate the execution of meetings in companies and other associations. A special form shall be used for advance voting. The form is available at the company website ([www.saniona.com](http://www.saniona.com)). A shareholder who is exercising its voting right through advance voting does not need to notify the company of its attendance to the meeting. The advance voting form is considered as the notification of attendance to the meeting. The completed voting form must be submitted to Saniona no later than Monday 19 October 2020. The completed and signed form shall be sent to the address stated under "Right to participate and notice of participation" above. A completed form may also be submitted electronically and is to be sent to [anita.milland@saniona.com](mailto:anita.milland@saniona.com). If the shareholder is a legal entity, a registration certificate or equivalent document shall be enclosed with the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid. Further instructions and conditions are included in the form for advance voting.

### **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. Resolution on (A) employee option program; and (B) directed issue of warrants and approval of transfer of warrants.
7. Resolution on (A) option program for members of the board of directors; and (B) directed issue of warrants and approval of transfer of warrants.
8. Closing of the meeting.

### **Resolution proposals**

*Item 6: Resolution on (A) employee option program; and (B) directed issue of warrants and approval of transfer of warrants*

The board of directors proposes that the extraordinary general meeting resolves to adopt an employee option program for the CEO, other senior executives<sup>1</sup>, vice presidents and other employees.

Saniona has historically had a limited executive team mainly composed of the company's founders based in Denmark. Saniona has recently achieved several major milestones including announcing positive topline results from its Phase 2 trial of Tesomet in Hypothalamic Obesity, received positive feedback from the FDA

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<sup>1</sup> The CSO Jørgen Drejer who is also a member of the board of directors will not be entitled to participate in the employee option program as he will be participating in a separate incentive program for members of the board of directors proposed by the Nomination Committee.



on the regulatory path for Tesomet in Prader-Willi Syndrome (PWS) and executed a USD 65 million equity offering led by a prominent US healthcare hedge fund (RA Capital) followed by a syndicate of several other high-quality institutional investors. Furthermore, Saniona is in the process of building its US presence through its new office in the Boston area.

A key focus to continue to execute on Saniona's strategy is to establish presence in the U.S and to recruit senior executives and their teams in the Boston area.

In view of the current transformation of Saniona and in order to be able to attract and maintain key personnel, Saniona has engaged well renowned international compensation specialists to advise on appropriate structure and size of equity incentive programs going forward. Based on the advice received, in order to recruit talented US employees, the board of directors of Saniona has resolved that Saniona has to offer equity incentive programs that are competitive in a U.S. context.

The purpose of this proposed employee option program (the "**Employee Option Program 2020**") is to secure that the company can offer remuneration packages that are competitive, especially on the US market, to enable the company to attract, retain and motivate key personnel. The purpose is further to secure a long term commitment for the employees within the Saniona Group through a compensation system which is linked to the company's future value growth. Through the implementation of a share-based incentive program, the future value growth in the company is encouraged, which implies common interests and goals for the shareholders of the company and key persons. Such share-based incentive program is also expected to increase Saniona's possibilities of retaining competent key personnel. In structuring the proposal for the Employee Option Program 2020, the board of directors of Saniona has also considered the alternative of paying incentives in cash but concluded that this is not a viable alternative for the company as it would divert cash from R&D and expansionary efforts. The details of the Employee Option Program 2020 are set out under Section A below.

In order to secure the company's undertakings under the Employee Option Program 2020, the board of directors also proposes that the extraordinary general meeting resolves on a directed issue of warrants and an approval of transfer of warrants in accordance with Section B below.

#### **A. The board of directors' proposal to resolution on Employee Option Program 2020**

The board of directors proposes that the extraordinary general meeting resolves to adopt the Employee Option Program 2020 in accordance with the following substantial guidelines:

1. The Employee Option Program 2020 shall be comprised by a maximum of 7,976,690 employee options.
2. Each employee option entitles the holder a right to acquire one new share in the company against cash consideration at a pre-determined exercise price. The exercise price will correspond to the closing price of the company's share on Nasdaq Stockholm on the trading day immediately prior to the date when the participant was allotted the options (the "**Allotment Date**"). The exercise price calculated in accordance with the foregoing shall be rounded to the nearest whole *öre*, whereupon 0.5 *öre* shall be rounded upwards. The exercise price and the number of shares that each employee option entitles right to may be subject to recalculation in the event of a bonus issue, split, rights issue etc., wherein the recalculation terms in the complete terms and conditions of the warrants shall be applied. The participants shall however, subject to certain limitations applicable to certain options granted to US participants, also be entitled to exercise employee options through a "net-exercise mechanism" where the exercise price instead shall equal the quota value of the share (currently SEK 0.05). In case the participant chooses to utilize the net-exercise mechanism, the number of shares that each employee option gives right to acquire shall be reduced so that the "net gain" for the participant is the same as if the participant would instead have exercised at the ordinary exercise price.
3. The Employee Option Program 2020 shall comprise the CEO, other senior executives, vice presidents and other employees. The board of directors shall, within the framework of the



resolution from the extraordinary general meeting, determine the number of employee options that each participant shall be allotted in accordance with the following principles.

CEO:	a maximum of 1,262,000 options
Other senior executives:	a maximum of 829,512 options per person
Vice Presidents:	a maximum of 203,000 options per person
Other employees:	a maximum of 74,600 options per person

- Allotment shall take place prior to the annual general meeting held during 2021.
- Allotted employee options shall vest with 25 per cent on the 12-month anniversary following the Allotment Date whereafter the remaining employee options will vest with 6.25 per cent quarterly thereafter. Accordingly, all employee options allotted to a participant will be vested 48 months following the Allotment Date. The number of employee options that vests on each vesting day shall be rounded downwards to the nearest whole number and any excess employee options shall only vest on the last vesting day.

Vesting requires that the participant remains in employment or service within the Saniona Group as of the date when the respective vesting occurs. If the participant ceases to be employed or in a service relationship within the Saniona Group after a vesting date has occurred, but before the last date of exercise, the already vested employee options may be exercised on the ordinary dates of exercise, but further vesting will not take place.

- The employee options shall not constitute securities and shall not be able to be transferred or pledged. However, in the event of death, the rights constituted by the employee options shall accrue to the beneficiaries of the holder of the employee options.
- The employee options shall be allotted without consideration. The holder can exercise allotted and vested employee options from the time of vesting until the date that falls 10 years after the Allotment Date. However, for a participant that ceases to be employed or in a service relationship in the Saniona Group, vested options have to be exercised within 90 days from the date when the participant ceased to be employed or in a service relationship in the Saniona Group (or, in the case such cessation is due to the participant's death or disability, 12 months from such date).

In the event of a public take-over offer, asset sale, liquidation, merger or any other such transaction affecting the company, the employee options will vest in their entirety and be exercisable in connection with the relevant transaction.

- Participation in the Employee Option Program 2020 requires that such participation is in accordance with applicable laws, as well as that such participation can take place with reasonable administrative costs and financial efforts according to the company's opinion.
- The employee options shall be governed by separate agreements with the participants. The board of directors shall be responsible for the preparation and management of the Employee Option Program 2020 within the above mentioned substantial terms and guidelines to be implemented through the complete Terms and Conditions and the "United States Sub-Plan" (which document includes certain additional provisions for US participants), and by taking into account such adjustments that may be required due to local legal or administrative conditions or to comply with local market practice. In extraordinary cases, the board of directors is entitled to limit the extent of, or terminate the Employee Option Program 2020 in advance, in whole or in part.



**B. The board of directors' proposal to resolution on a directed issue of warrants and approval of transfer of warrants**

In order to enable the company's delivery of shares under the Employee Option Program 2020, the board of directors proposes that the extraordinary general meeting resolves on a directed issue of warrants and approval of transfer of warrants. The board of directors thus proposes that the extraordinary general meeting resolves on a directed issue of a maximum of 7,976,690 warrants in accordance with the following terms and conditions:

1. The warrants may only, with deviation from the shareholders' preferential rights, be subscribed for by the subsidiary, Saniona A/S (the "**Subsidiary**"). The reason for the deviation from the shareholders' preferential rights is due to that the warrants are issued as part of the implementation of the Employee Option Program 2020. In light of what has been stated above, the board of directors considers that it is for the benefit of the company and its shareholders that the Company can offer the Employee Option Program 2020 to the participants.
2. Subscription shall be made no later than as of 31 January 2021. The board of directors shall be entitled to postpone the last day for subscription.
3. Over subscription cannot occur.
4. The warrants shall be issued without consideration. The reason hereof is due to that the warrants shall be issued as part of the implementation of the Employee Option Program 2020.
5. Each warrant entitles the holder a right to acquire one new share in the company against cash consideration at a subscription price amounting to SEK 0.05. The subscription price and the number of shares that each warrant entitles right to may be subject to recalculation in the event of a bonus issue, split, rights issue etc.
6. The warrants may be exercised during the time period from and including the registration of the warrants at the Swedish Companies Registration Office (Sw. Bolagsverket) to and including 30 September 2031.
7. The shares issued upon exercise of a warrant shall confer right to dividends as from the first time on the record date for dividends that occurs immediately following effectuation of subscription.
8. If all warrants are exercised for subscription of new shares, the share capital will increase with SEK 398,834.50.
9. The company's chairman of the board of directors shall be entitled to make such minor adjustments of the issue resolution that might be necessary in connection with registration with the Swedish Companies Registration Office.

Further, the board of directors proposes that the extraordinary general meeting shall resolve to approve that the Subsidiary may transfer warrants to the participants in the Employee Option Program 2020 (or to a financial intermediary assisting with the delivery of shares to participants in Employee Option Program 2020) without consideration in connection with the exercise of employee options in accordance with the terms and conditions under Section A above.

*Other information regarding the Employee Option Program 2020*

The proposal of the Employee Option Program 2020 has been prepared by the board of directors of the company together with external consultants.

The Employee Option Program 2020 will be accounted for in accordance with "IFRS 2 – Share based payments". IFRS 2 stipulates that the options shall be expensed as personnel costs over the vesting period and will be accounted for directly against equity. Personnel costs in accordance with IFRS 2 do not affect the



company's cash flow. The board of directors has made the assessment that the Employee Option Program 2020 will not trigger any social costs for the company.

The employee options do not have a market value since they are not transferable. However, the board of directors has calculated a theoretical value of the employee options using the "Black Scholes" formula. Assuming that all options are allotted up-front and assuming a share price at the time of allocation of the options of SEK 26.35 and that 100 per cent of the options are vested, the total cost for the Employee Option Program 2020 is estimated to be approximately SEK 137.6 million before tax during the period 2020-2030 calculated in accordance with the Black Scholes formula, according to IFRS 2.

It shall be noted that the calculations are based on preliminary assumptions and are only intended to provide an illustration of the outcome.

Following the registration of the shares resulting from the exercise of the warrants series TO2 that the company announced on 23 September 2020, the total number of shares in the company will amount to 62,372,831. In addition, there are in the aggregate 1,479,742 warrants series TO3 issued in the unit issue resolved in the beginning of 2020 outstanding and upon full exercise of these warrants in the aggregate 1,479,742 new shares will be issued resulting in a new total number of shares of 63,852,573.

Currently, there are incentive programs in the form of four employee option programs and three option programs for certain members of the board of directors outstanding in the company, in relation to which warrants have been issued. For further information regarding the existing incentive programs, please see "Share Based Payments" in note 4 in the quarterly report for the second quarter 2020. Upon full exercise of all warrants issued in relation to existing incentive programs, in the aggregate 1,154,384 new shares will be issued.

In the event all warrants that are issued in relation to the proposed Employee Option Program 2020 are exercised for subscription of shares, a total of 7,976,690 shares will be issued, which corresponds to a dilution of approximately 10.93 per cent of the company's share capital and votes after full dilution, calculated on the number of shares that will be added upon full exercise of all 7,976,690 warrants proposed to be issued in relation to Employee Option Program 2020, all 1,154,384 warrants issued in relation to existing employee incentive programs, as well as the exercise of all 1,479,742 TO3 warrants. Assuming that the 7,976,690 warrants to be issued in relation to Employee Option Program 2020 had been outstanding for the full year 2019, the company's key ratio "Diluted earnings per share" for the full year 2019 would have changed from SEK -2.95 to SEK -2.25.

In addition to the Employee Option Program 2020, the Nomination Committee has proposed that the extraordinary general meeting also resolves to adopt an option program for members of the board of directors in the company. In connection with the option program for the board of directors, a total of 308,000 warrants will be issued. In case all warrants outstanding in relation to incentive programs as well as the warrants proposed to be issued upon resolution by the extraordinary general meeting are exercised for subscription of shares, a total of 9,439,074 new shares will be issued, which corresponds to a dilution of approximately 12.88 per cent of the company's share capital and votes after full dilution, calculated on the number of shares that will be added upon full exercise of all outstanding and proposed warrants related to incentive programs as well as all TO3 warrants.

The above calculations regarding dilution and impact on key ratios are subject to re-calculation of the warrants in accordance with the customary recalculation terms included in the applicable warrant terms.



*Item 7: Resolution on (A) option program for members of the board of directors; and (B) directed issue of warrants and approval of transfer of warrants*

The Nomination Committee proposes that the extraordinary general meeting resolves to adopt an option program for members of the board of directors in the company, excluding the chairman of the board of directors.

The Nomination Committee considers that a share based incentive program is a central part of an attractive and competitive remuneration package in order to attract, retain and motivate experienced members of the board of directors and to incentivize the members of the board of directors to perform their outmost on delivering maximal value growth for all shareholders. The Nomination Committee hence considers that the proposed incentive program (the “**Board Option Program 2020**”) will increase and strengthen the board of directors’ dedication to the company’s business, improve the loyalty towards the company and be beneficial for the company as well as its shareholders. The details of the Board Option Program 2020 are set out under Section A below.

In order to secure the company’s undertakings under the Board Option Program 2020, the Nomination Committee also proposes that the extraordinary general meeting resolves on a directed issue of warrants and an approval of transfer of warrants in accordance with Section B below.

**A. The Nomination Committee’s proposal to resolution on Board Option Program 2020**

The Nomination Committee proposes that the extraordinary general meeting resolves to adopt the Board Option Program 2020 in accordance with the following substantial guidelines:

1. The Board Option Program 2020 shall be comprised by a maximum of 308,000 options.
2. Each option entitle the holders a right to acquire one new share in the company against cash consideration at a subscription price amounting to 100 per cent of the volume weighted average share price of the company’s share on Nasdaq Stockholm during the ten trading days immediately prior to the extraordinary general meeting on 23 October 2020. The thus calculated subscription price shall be rounded to the nearest whole öre, whereupon 0.5 öre shall be rounded upwards. The subscription price and the number of shares that each option entitles right to may be subject to recalculation in the event of a bonus issue, split, rights issue etc., wherein the recalculation terms in the complete terms and conditions of the warrants shall be applied.
3. The Board Option Program 2020 shall comprise all the members of the board of directors in the company, excluding the chairman of the board of directors. Each participant shall be allotted 77,000 options.
4. Allotment shall take place no later than 30 November 2020.
5. The allotted options will be vested as follows:
  - (i) 1/3 will vest on the date when the annual general meeting of 2021 is held;
  - (ii) additionally 1/3 will vest on the date when the annual general meeting of 2022 is held; and
  - (iii) the remaining 1/3 will vest on the date when the annual general meeting of 2023 is held.

If the number of allotted options is not evenly divisible with 1/3, the number of vested options shall be rounded downwards and any excess options shall be considered vested on the last vesting date. Vesting is conditional upon that the participant still holds the position as member of the board of directors in each date when vesting occurs.
6. The options shall not constitute securities and shall not be possible to transfer or pledge. However, in the event of death, the rights to vested options shall accrue to the beneficiaries of the holder of the options.



7. The options shall be allotted without consideration.
8. The holders can exercise allotted and vested options during 30 days from the day following after the announcement of the company's quarterly reports, or for full year, the year-end report, the first time after the announcement of the quarterly report for the third quarter of 2023 and the last time after the announcement of the quarterly report for the third quarter of 2024. If the company does not render any quarterly report or year-end report after the end of any calendar quarter, the allotted and vested options may instead be exercised during the last month of the following calendar quarter, the first time in December 2023 and the last time in December 2024.
9. In the event of a public take-over offer, asset sale, liquidation, merger or any other such transaction affecting the company, the options will vest in their entirety and be exercisable in connection with the relevant transaction.
10. The options shall be governed by a separate agreement with the participant. The company's CEO shall be responsible for the preparation and management of the Board Option Program 2020 in accordance with the above mentioned substantial terms and guidelines.

**B. The Nomination Committee's proposal to resolution on a directed issue of warrants and approval of transfer of warrants**

In order to enable the company's delivery of shares under the Board Option Program 2020, the Nomination Committee proposes that the extraordinary general meeting resolves on a directed issue of warrants and approval of transfer of warrants. The Nomination Committee thus proposes that the extraordinary general meeting resolves on a directed issue of a maximum of 308,000 warrants in accordance with the following terms and conditions:

1. With deviation from the shareholders' preferential rights, the warrants may only be subscribed for by a wholly owned subsidiary in the group (the "**Subsidiary**"). The reason for the deviation from the shareholders' preferential rights is that the warrants are issued as part of the implementation of the Board Option Program 2020. In the light of what has been stated above, the Nomination Committee considers that it is for the benefit of the company and its shareholders that the existing members of the board of directors are offered to participate in the Board Option Program 2020.
2. Subscription shall be made no later than 30 November 2020. The board of directors shall be entitled to postpone the last day for subscription.
3. Over subscription cannot occur.
4. The warrants shall be issued without consideration. The reason hereof is due to that the warrants shall be issued as part of the implementation of the Board Option Program 2020.
5. Each warrant entitles the holder a right to acquire one new share in the company against cash consideration at a subscription price amounting to 100 per cent of the volume weighted average share price of the company's share on Nasdaq Stockholm during ten trading days immediately prior to the extraordinary general meeting held on 23 October 2020. The subscription price shall be rounded to the nearest whole *öre*, whereupon 0.5 *öre* shall be rounded upwards. The subscription price and the number of shares that each warrant entitles right to may be subject to recalculation in the event of a bonus issue, split, rights issue etc.
6. The warrants may be exercised during the time period from and including the registration of the warrants at the Swedish Companies Registration Office (Sw. Bolagsverket) to and including 31 December 2024.
7. The shares issued upon exercise of a warrant shall confer right to dividends as from the first time on the record date for dividends that occurs immediately following effectuation of subscription.





8. If all warrants are exercised for subscription of new shares, the share capital will increase with SEK 15,400.
9. The company's chairman of the board of directors shall be entitled to make such minor adjustments of the issue resolution that might be necessary in connection with registration with the Swedish Companies Registration Office.

Further, the Nomination Committee proposes that the extraordinary general meeting resolves to approve that the Subsidiary may transfer warrants to the participants in the Board Option Program 2020 without consideration in connection with the exercise of options in accordance with the terms and conditions under Section A above or otherwise dispose over the warrants to secure the company's commitments and costs in relation to the Board Option Program 2020.

#### *Other information regarding the Board Option Program 2020*

The proposal for the Board Option Program 2020 has been prepared by the Nomination Committee together with external consultants.

The Board Option Program 2020 will be accounted for in accordance with "IFRS 2 – Share based payments". IFRS 2 stipulates that the options shall be expensed as personnel costs over the vesting period and will be accounted for directly against equity. Personnel costs in accordance with IFRS 2 do not affect the company's cash flow. Social security costs will be expensed in the income statement according to UFR 7 during the vesting period.

The options do not have a market value since they are not transferable. However, the Nomination Committee has calculated a theoretical value of the options using the "Black Scholes" formula. Assuming a share price at the time of allocation of options of SEK 26.35 and that 100 per cent of the options are vested, the total cost for the Board Option Program 2020 according to IFRS 2 is estimated to be approximately SEK 3.8 million before tax during the period 2020-2024 using the Black Scholes formula. The total cost for the Board Option Program 2020 during the term of the program, including costs according to IFRS 2 and social security charges, is estimated to be approximately SEK 5.0 million. The intention is that the costs for social security charges associated with the Board Option Program 2020 shall be covered by the cash consideration received from the participant upon exercise of options.

It shall be noted that the calculations are based on preliminary assumptions and are only intended to provide an illustration of the outcome.

Information on existing incentive programs and dilution effects are presented above in the proposal under item 6.

#### **Particular majority requirements**

For valid resolutions on the proposals pursuant to items 6 and 7, the proposals have to be supported by shareholders representing at least nine-tenths of the votes cast as well as of all shares represented at the meeting.

#### **Information at the meeting**

The board of directors and the CEO shall at the meeting, 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 items on the agenda.

#### **Provision of documents**

The board of directors' complete proposals for resolutions and ancillary documents pursuant to the Swedish Companies Act (Sw. aktiebolagslagen) will be available at the company's office at Smedeland 26B, DK-2600 Glostrup, Denmark and at the company's website ([www.saniona.com](http://www.saniona.com)) as from no later than three weeks



before the meeting, and will also be sent to shareholders who request it and state their address. Copies of the documents will also be available at the meeting.

#### **Number of shares and votes in the company**

As of the date of this notice to attend the meeting, the total number of shares and votes in the company amounts to 61,043,690. Following the registration of the shares resulting from the exercise of the warrants series TO2 that Saniona announced on 23 September 2020, the total number of shares and votes in the company will amount to 62,372,831. The company does not hold any of its 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>.

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Malmö in September 2020

Saniona AB (publ)

The Board of Directors

#### **For more information, please contact**

Trista Morrison, Chief Communications Officer, Office +1 (781) 810 9227. Email: [trista.morrison@saniona.com](mailto:trista.morrison@saniona.com)

*The information was submitted for publication, through the agency of the contact persons set out above, at 6:00 p.m. CEST on September 29, 2020.*

#### **About Saniona**

*Saniona is a rare disease biopharmaceutical company focused on research, development and commercialization of treatments for the central nervous system. The company has four programs in clinical development. Saniona intends to develop and commercialize treatments for rare disease indications such as hypothalamic obesity and Prader-Willi syndrome on its own. The research is focused on ion channels and the company has a broad portfolio of research programs. Saniona also has out-licensing agreements with Boehringer Ingelheim GmbH, Productos Medix, S.A de S.V and Cadent Therapeutics. Saniona is based in Copenhagen, Denmark, and in Boston, US. The company's shares are listed on Nasdaq Stockholm Small Cap (OMX: SANION). Read more at [www.saniona.com](http://www.saniona.com).*