



PRESS RELEASE

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March 4, 2020

Saniona's rights issue of free-of-payment units is oversubscribed

On March 2, 2020 Saniona AB's rights issue of free-of-payment units, consisting of 3,042,672 warrants of three separate series (TO 1, TO 2, TO 3) has ended. The rights issue was oversubscribed and approximately 95,77 percent of the rights issue was subscribed for by exercise of unit rights (subscription rights for units allotted to shareholders). A total of 1,014,224 units are issued through the rights issue consisting of 1,014,224 warrants of series TO 1, 1,014,224 warrants of series TO 2 and 1,014,224 warrants of series TO 3.

Allocation of units has been made in accordance with the allocation principles stated in the prospectus, which was published by the Company on February 14, 2020. Notification of allotment of units without unit rights is made through an allocation notice, which is expected to be sent out today March 4, 2020.

The units in the rights issue were issued free-of-payment and Saniona has therefore not received any issue proceeds through the rights issue. The rights issue itself will not increase the Company's share capital or the Company's number of shares. The Company will apply for listing of the warrants on Nasdaq Stockholm and will announce the first day of trading in the warrants in a separate press release. For more information about the warrant terms such as warrants exercise periods, price etc. please see the complete warrant terms on Saniona's website www.saniona.com.

Trading in paid subscription units (Sw. Betald Tecknad Unit, "BTU") will continue until the rights issue has been registered with the Swedish Company Registration Office, which is expected to take place in mid-March 2020.

Rami Levin, Saniona's CEO, says: "We would like to thank our investors for their interest in this rights issue. The funding that Saniona can receive if the warrants are exercised, will allow us to further pursue the clinical development of Tesomet in the rare eating disorders Prader-Willi syndrome and in hypothalamic obesity as well as further build and expand our organization in the US. We have exciting times ahead of us with the read out of the phase 2 results from the hypothalamic obesity trial with Tesomet and well as interactions with the FDA to align on the development plans for Tesomet in Prader Willi Syndrome. Our aim is to file an Investigational New Drug (IND) application so we can initiate a PWS pivotal Phase 2b/Phase 3 trial in the US which which is a key element of our regulatory strategy for approval in the US".



Financial and legal advisors

Sedermera Fondkommission is financial advisor and Setterwalls Advokatbyrå AB is legal advisor to Saniona.

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 06:20 p.m. CET on March 4, 2020.

About Saniona

Saniona (OMX: SANION) focuses on research and development of drugs to treat rare diseases of the central nervous system. Saniona intends to independently develop and commercialize treatments for orphan indications such as Prader-Willi syndrome and hypothalamic obesity. The company currently has three proprietary programs in clinical development and four clinical development programs in partnership. Saniona's drug discovery platform is focused on ion channel research and the company has a broad portfolio of early stage programs. Saniona's partners include Boehringer Ingelheim GmbH, Productos Medix, S.A de S.V and Cadent Therapeutics.

IMPORTANT INFORMATION

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in units, shares, warrants or other securities in Saniona. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden and Denmark. Any invitation to the persons concerned to subscribe for units in Saniona was only made through the prospectus that Saniona published February 14, 2020.

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No units, shares, warrants or other securities in Saniona have been registered, and no units, shares, warrants or other securities will be registered, under the United States Securities Act of 1933, as amended (the "Securities Act") or the securities legislation of any state or other jurisdiction in the United States and no units, shares, warrants or other securities may be offered, sold or otherwise transferred, directly or indirectly, in or into the United States, except under an available exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States.

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