

PRESS RELEASE

May 26, 2021

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 Saniona AB extraordinary shareholders' meeting

The shareholders in Saniona AB, Reg. No. 556962-5345, are hereby invited to the extraordinary shareholders' meeting (Sw. extra bolagsstämma) to be held on Tuesday 29 June 2021.

In light of the ongoing Covid-19 pandemic and in order to reduce the risk of infection spreading, the board of directors has resolved that the meeting will be held only by advance voting (postal vote) in accordance with temporary legislation. This means that the meeting will be conducted without the physical presence of shareholders, proxies or external parties and that shareholders' exercise of voting rights at the meeting can only take place by advance shareholders voting in the order prescribed below. Information on the resolutions passed by the meeting will be published on Tuesday 29 June 2021, as soon as the outcome of the advance voting is finally compiled.

Right to participate and notice of participation

Shareholders wishing to participate in the meeting by advance voting must:

- be registered in the company's share register kept by Euroclear Sweden AB (the Swedish Securities Register Center) as of Friday 18 June 2021; and
- have notified their participation no later than Monday 28 June 2021 by casting their advance vote to the company in accordance with the instructions under the heading "Voting in advance" below so that the advance vote is received by the company no later than that day.

Trustee-registered shares

Shareholders whose shares are trustee-registered in the name of a bank or other trustee must request the trustee to register their shares in their own name with Euroclear Sweden AB (so called "voting rights registration"), to be able to exercise their voting rights at the meeting by advance voting. Such voting rights registration must be implemented by the trustee no later than Tuesday 22 June 2021. In advance of this date, shareholders must notify their trustee of their request of such voting rights registration.

Voting in advance

Shareholders may exercise their voting rights at the meeting only by voting in advance, so called postal voting in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of shareholders' meetings in companies and other associations. A special form shall be used for advance voting. The form is available on the company's website (www.saniona.com). The advance voting form is considered as the notification of attendance to the meeting. The completed voting form must be submitted to the company no later than Monday 28 June 2021. The completed and signed form shall be sent to Saniona AB, Smedeland 26B, DK-2600 Glostrup, Denmark. A completed form may also be submitted electronically and is to be sent to CLO@saniona.com. If a shareholder votes in advance through a proxy, a written and dated power of attorney signed by the shareholder must be attached to the form. A proxy form is available on the company's website (www.saniona.com). If the shareholder is a legal entity, a registration certificate or equivalent document shall be enclosed to the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote will be invalid. Further instructions and conditions are included in the advance voting form.

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 amendment of the Articles of Association.
7. Resolution on authorization for the board of directors regarding issues.
8. Closing of the meeting.

Resolution proposals

Item 1: Election of chairman of the meeting

The board of directors proposes that attorney Ola Grahn is elected as chairman of the meeting, or, in his absence, the person appointed by the board of directors instead.

Item 2: Preparation and approval of the voting list

The voting list that is proposed to be approved is the voting list prepared by the company, based on the share register of the meeting and received advance votes, controlled by the person verifying the minutes of the meeting.

Item 4: Election of one or two persons to verify the minutes

John Haurum, representing New Leaf Ventures, is proposed to, together with the chairman, verify the minutes of the meeting, or, in his absence, the person appointed by the board of directors instead. The assignment to verify the minutes also includes controlling the voting list and that received advance votes are correctly reproduced in the minutes.

Item 6: Resolution on amendment of the Articles of Association

The board of directors proposes that the meeting resolves to amend the company's Articles of Association in accordance with the following:

§ 4 Share capital and number of shares

Current wording

The share capital shall be not less than SEK 1,470,000 and not more than SEK 5,880,000. The number of shares shall be not less than 29,400,000 shares and not more than 117,600,000 shares.

Proposed wording

The share capital shall be not less than SEK 3,115,000 and not more than SEK 12,460,000. The number of shares shall be not less than 62,300,000 shares and not more than 249,200,000 shares.

The company's CEO shall be authorized to make such minor formal adjustments of the resolution as might be necessary in connection with registration with the Swedish Companies Registration Office (Sw. Bolagsverket).

Item 7: Resolution on authorization for the board of directors regarding issues

The board of directors proposes that the meeting resolves to authorize the board of directors, within the limits of the company's Articles of Association, at one or several occasions, during the time up until the next annual shareholders' meeting, with or without deviation from the shareholders' preferential rights, to resolve to issue new shares, warrants and/or convertibles. An issue should be able to be made with or without provisions regarding contribution in kind, set-off or other conditions. In case the authorization is used for an issue with deviation from the shareholders' preferential rights, the subscription price shall be on market terms (subject to customary new issue discount, as applicable). The purpose of the authorization is to be able to source working capital, to be able to execute and finance acquisitions of companies and assets as well as to enable new issues to industrial partners within the framework of partnerships and alliances.

The company's CEO shall be authorized to make such minor formal adjustments of the resolution as might be necessary in connection with registration with the Swedish Companies Registration Office (Sw. Bolagsverket).

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 two-thirds of the votes cast as well as of all shares represented at the meeting.

Shareholders' right to information

The board of directors and the CEO shall, 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 an item on the agenda. Requests for such information must be submitted via e-mail to CLO@saniona.com or by post to Saniona AB, Smedeland 26B, DK-2600 Glostrup, Denmark, no later than Saturday 19 June 2021. The information is provided by keeping it available at the company's office and website, no later than Thursday 24 June 2021. The information will also be sent within the same time to the shareholders who have requested it and provided their postal or e-mail address.

Meeting documents

The complete proposals for resolutions and other documents for the meeting, are presented by keeping them available at the company's office at Smedeland 26B, DK-2600 Glostrup, Denmark and at the company's website (www.saniona.com) as from no later than three weeks prior to the meeting, and will also be sent to shareholders who request it and provide their address. The share register of the meeting will also be available at the company's office.

Number of shares and votes in the company

The total number of shares and votes in the company amounts to 62,385,677. The company does not hold any 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>.

Malmö in May 2021

Saniona AB (publ)

The Board of Directors

For more information, please contact

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This information was submitted for publication, through the agency of the contact persons set out above, at 19.30 CEST on May 26, 2021.

About Saniona

Saniona is a biopharmaceutical company focused on discovering, developing, and delivering innovative treatments for rare disease patients around the world. The company's lead product candidate, Tesomet, is in mid-stage clinical trials for hypothalamic obesity and Prader-Willi syndrome, severe rare disorders characterized by uncontrollable hunger and intractable weight gain. Saniona's robust drug discovery engine has generated a library now consisting of more than 20,000 proprietary modulators of ion channels, a significantly untapped drug class that is scientifically validated. Lead candidate SAN711 is entering Phase 1 for rare neuropathic disorders, with SAN903 for rare inflammatory and fibrotic disorders advancing through preclinical development. Led by an experienced scientific and operational team, Saniona has an established research organization in Copenhagen, Denmark and is building its corporate office in the Boston, Massachusetts area, U.S. The company's shares are listed on Nasdaq Stockholm Small Cap (OMX: SANION). Read more at www.saniona.com.