



PRESS RELEASE

22 June, 2020

Saniona raises SEK 22 million through sales of shares in Scandion Oncology

Saniona (OMX: SANION), a clinical-stage biotech company focused on rare diseases, today announced that it has raised SEK 22 million (USD 2.3 million) through the sale of shares in Scandion Oncology A/S (Spotlight Stock Market: SCOL).

Saniona sold 754,577 shares of Scandion Oncology. The sale of shares brings Saniona's ownership stake in Scandion Oncology below 15%. Proceeds will be used to continue Saniona's advancement of mid/late-stage clinical trials with Tesomet in two rare eating disorders: hypothalamic obesity (HO) and Prader Willi Syndrome (PWS), as well as to build its U.S.-based leadership team in support of these programs.

"Saniona continues to tighten our focus on building a global, commercial-stage rare disease company, which will require significant capital investment over the next few years" said Rami Levin, CEO of Saniona. "The 2017 spin-out of our oncology assets into Scandion Oncology has resulted in a win-win situation, creating a highly successful cancer start-up in Scandion Oncology, while allowing Saniona to remain strategically focused on rare diseases, and providing funding for our rare disease programs."

Saniona is preparing to initiate two pivotal clinical trials over the next 12 months, one in hypothalamic obesity and the other in Prader Willi Syndrome. This follows the recent release of the positive top line data from its phase 2 trial in Hypothalamic obesity and the positive FDA interactions on Tesomet in Prader Willi Syndrome.

For more information, please contact

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The information was submitted for publication, through the agency of the contact person set out above, at 06:00 p.m. CET on 22 June, 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 Prader-Willi syndrome and hypothalamic obesity 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.